



## LOS ANGELES COUNTY REGIONAL PARK AND OPEN SPACE DISTRICT

June 21, 2005

The Honorable Board of Directors  
Los Angeles County  
Regional Park and Open Space District  
383 Kenneth Hahn Hall of Administration  
500 West Temple Street  
Los Angeles, California 90012

Dear Directors:

### **APPROVE 2005 ANNUAL PLAN OF REVENUES AND EXPENDITURES AND ALLOCATE EXCESS FUNDS (ALL DISTRICTS - 3 VOTE ITEM)**

#### **IT IS RECOMMENDED THAT YOUR BOARD:**

1. Find that the proposed action is exempt from the California Environmental Quality Act (CEQA) in that the action does not meet the definition of a project according to Section 15378 (b)(5) because the action is an administrative activity of government that will not result in direct or indirect physical changes in the environment.
2. Approve the attached 2005 Plan of Revenues and Expenditures, which identifies \$22,970,000 available excess funds for allocation in Fiscal Year 2005-06 (Attachment I).
3. Re-allocate prior year excess funds as shown in Attachment II.
4. Authorize the Director of Parks and Recreation to award grants as identified in Attachment III.

#### **PURPOSE/JUSTIFICATION OF RECOMMENDED ACTION**

Approval of the recommended actions will adopt the Los Angeles County Regional Park and Open Space District (the District) 2005 Plan of Revenues and Expenditures, as required by the Safe Neighborhood Parks Proposition of 1996 (1996 Proposition) and make an additional \$22,970,000 of excess funds available for additional capital outlay projects in Fiscal Year 2005-06.

Section (21), Subsection (j) of the 1996 Proposition requires that, following completion of an independent annual audit of the District, an annual Plan of Revenues and Expenditures (Plan) be prepared and approved by your Board prior to the end of the fiscal year. The 1996 Proposition identifies two purposes for the Plan. First, the Plan must demonstrate that the District is managing its revenues and issuing debt in a manner that ensures sufficient funds will be available to finance the \$859,000,000 of capital outlay project expenditures identified in the Safe Neighborhood Parks Propositions of 1992 and 1996 (the 1992 and 1996 Propositions) by the end of Fiscal Year 2008-09. Second, the annual Plan must identify to your Board any available excess funds and designate the amount of such excess which, according to a formula prescribed by the 1996 Proposition and a recommendation by an independent financial consultant, may be allocated for additional projects.

### **2005 Plan of Revenues and Expenditures**

The attached Plan of Revenues and Expenditures (Attachment I) is a forecast of the financial activities of the District through Fiscal Year 2023-24. This Plan demonstrates that sufficient funds will be available to finance the capital outlay project expenditures identified in the 1992 and 1996 Propositions by the end of Fiscal Year 2008-09. The Plan also identifies the amount of available excess funds that may be allocated for additional projects in Fiscal Year 2005-06. In addition, excess funds identified in the Plans of Revenues and Expenditures from years 1999 through 2004 that have not been committed to expenditure also are available for allocation or reallocation in Fiscal Year 2005-06. Allocation of those funds pursuant to Subsection (b) of Section (24) of the 1996 Proposition will enable the District to ensure that excess funds are available for expenditure by Board action in the coming year.

The Plan reflects actual revenues and expenditures for Fiscal Years 1993-94 through 2003-04, estimated actual revenues and expenditures for 2004-05, and projections for Fiscal Years 2005-06 through 2023-24. The projections for future years are based on a number of assumptions discussed in detail in the Plan, such as:

- anticipated growth of assessment revenues;
- projected future interest rates and their effects on District investment earnings; and
- anticipated capital outlay project expenditures.

### **Allocation of Excess Funds**

Based on current projections of both revenues and expenditures, the independent financial consultant has determined that new excess funds in the amount of \$22,970,000 will be available for additional capital outlay projects in Fiscal Year 2005-06.

Funds determined to be excess in the 1999 through 2004 Plans of Revenue and Expenditures (Table 2 of Attachment I) are required to be allocated or reallocated in each fiscal year until they are encumbered under Project Agreements.

Of the total of \$54,194,160 that has been determined to be excess in prior years, a total of \$31,297,956 is allocated to specified projects of which \$26,120,481 is encumbered in grant Project Agreements as of April 30, 2005, (Attachment IV). All prior year excess funds (\$22,896,204), available for allocation in the current fiscal year, are recommended for allocation as shown in Attachment II.

Portions of the available funds have been allocated for projects in several actions by your Board during this fiscal year, including allocations to cities in the total amount of \$760,000. Section (24), Subsection (b) of the 1996 Proposition requires that the County be granted an amount equal to the total amount granted to cities in each fiscal year. Approval of the grants to the County as identified in Attachment III will enable the District to comply with the requirement of the 1996 Proposition. Additionally, a First Supervisorial District County grant for \$70,000 no longer required for improvements at Mayberry Park will be terminated and the funds will be transferred back to the Various 1<sup>st</sup> District Parks grant. Similarly, Attachment III also includes the reallocation of \$200,000 in Second Supervisorial District County funds not required for acquisition of property for the La Brea Greenbelt. These funds will be transferred back to the Various 2<sup>nd</sup> District Parks grant.

### **IMPLEMENTATION OF STRATEGIC PLAN GOALS**

The proposed recommendations further the Board approved County Strategic Plan Goal No. 1 (Service Excellence) and Goal No. 4 (Fiscal Responsibility) by approving an annual Plan of Revenues and Expenditures and by allocating funds available for additional capital outlay projects.

### **FISCAL IMPACT/FINANCING**

The District's Plan of Revenues and Expenditures has no impact on the County General Fund. All expenditures of the District will be offset by District revenues through assessments. Funds for new excess funds available for allocation in Fiscal Year 2005-06 will be coming from the Assessment Grant Funds of the District. Upon Board approval of this action, the allocation of the Excess Funds will be included in the supplemental resolution to the District's 2005-06 Budget.

## **FACTS AND PROVISIONS/LEGAL REQUIREMENTS**

Section (21) subsections (i) and (j) of the 1996 Proposition established financial reporting requirements for the District. The District is required to have an independent auditing firm provide an annual audit of District finances as of the end of each fiscal year. The report of that audit is required to be issued by the following January 1 and becomes the basis of the annual Plan of Revenues and Expenditures to be prepared by the District in consultation with an independent financial consultant.

The Plan is required to cover the entire period of the District assessment, which was first levied in Fiscal Year 1993-94 and was extended by the 1996 Proposition through Fiscal Year 2018-19. An additional five years, in which delinquent assessment revenues and grant administration expenditures are anticipated, has also been included. The Plan includes actual revenues and expenditures for past years and forecasts of revenues and expenditures for future years. The Plan is required to demonstrate that sufficient funds will be available to finance all capital outlay projects specified in both the 1992 and 1996 Propositions by the end of Fiscal Year 2008-09.

If the Plan shows that the District has excess funds as determined by a formula in Section (24) Subsection (a) of the 1996 Proposition, the independent financial consultant is required to determine what portion may be made available in the following year without impairing the District's ability to finance all capital outlay projects specified in the Propositions by the end of Fiscal Year 2008-09, and meet its debt obligations. When such excess funds are determined to be available, they are to be identified in the Plan. Up to 80 percent of such funds may be recommended for Board allocation to additional projects in accordance with Section (24).

## **CONTRACTING PROCESS**

As required by the 1996 Proposition, the District prepared the attached Plan with the assistance of an independent financial consultant, the Public Resources Advisory Group (PRAG).

The County of Los Angeles, Treasurer and Tax Collector, Office of Public Finance, obtained Board approval on June 17, 2003, and subsequently on July 1, 2003, to enter into a Master Agreement for financial advisory services with three firms selected through a Request for Proposals process. One of these firms, PRAG, had previously advised the District regarding its bonding capacity for additional capital improvement projects and was retained for consultation on the 2000 through 2004 Plans of Revenues and Expenditures. Based on past experience, PRAG was retained again under the Treasurer and Tax Collector's Master Agreement for consultation on the 2005 plan.

Honorable Board of Directors  
June 21, 2005  
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### **IMPACT ON CURRENT SERVICES**

The attached Plan has no impact on current services nor does it authorize specific expenditures. It is merely a forecast of annual District financial activities through the anticipated life of the District.

### **ENVIRONMENTAL DOCUMENTATION**

The proposed action is exempt from CEQA in that the action does not meet the definition of a project according to Section 15378 (b)(5) because the action is an administrative activity of government that will not result in direct or indirect physical changes in the environment.

### **CONCLUSION**

Your Board's approval of the attached Plan of Revenues and Expenditures prior to the end of the current fiscal year will meet the requirements of the 1996 Proposition.

Please instruct the Executive Officer-Clerk of the Board to return one conformed copy of this action to the Chief Administrative Office, Capital Projects Division, and to the Department of Parks and Recreation.

Respectfully submitted,



Russ Guiney  
Director of Parks and Recreation

RG:IV:ja

Attachments (4)

c: Chief Administrative Officer  
Executive Officer, Board of Supervisors (22)

**ATTACHMENT I**

**2005**

**PLAN OF REVENUES AND  
EXPENDITURES**

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# **REPORT ON THE REVENUE AND EXPENDITURE FORECAST**

**Safe Neighborhood Parks Acts of  
1992 and 1996  
Regional Park and Open Space District**

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**June 2005**

**Prepared by**

**County of Los Angeles  
Regional Park & Open Space District  
510 South Vermont Avenue  
Los Angeles, CA 90020**

In consultation with

**PUBLIC RESOURCES ADVISORY GROUP  
11845 West Olympic Boulevard, Suite 640  
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# **PART 1**

## **Report on the Revenue and Expenditure Forecast**

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## **I. THE SAFE NEIGHBORHOOD PARKS ACTS - THE 1992 PROPOSITION A AND THE 1996 PROPOSITION A**

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### **A. THE 1992 PROPOSITION A**

The District was formed and annual assessments are levied pursuant to the California Public Resources Code and the Landscaping and Lighting Act of 1972. On November 3, 1992, the District was established when voters approved the Safe Neighborhood Parks Proposition of 1992 ("1992 Proposition"). The District was established for the preservation of beaches, parks and wetlands; the construction, renovation and improvement of new and existing recreational facilities; and the restoration of rivers, streams and trails in the County. The District's boundaries are coterminous with those of the County, encompassing 4,083 square miles and containing more than 2.2 million parcels. The District is governed by the County of Los Angeles Board of Supervisors with the District's day-to-day operations administered by the County Department of Parks and Recreation. The 1992 Proposition "capped" the assessment at \$9.39 per benefit point per year. The 1992 Proposition A assessment was first levied and collected by the District in Fiscal Year 1993-1994. The 1992 Proposition allows for assessment collections over a twenty-two year period with the final assessment scheduled for Fiscal Year 2014-2015.

### **B. THE 1996 PROPOSITION A**

On November 6, 1996, voters approved an additional assessment with the passage of the Safe Neighborhood Parks Proposition of 1996 (the "1996 Proposition"). The additional assessment supplemented the existing assessment to fund comparable improvements to those adopted in the 1992 Proposition. However, the 1996 Proposition amended the 1992 assessment "to the extent and with the effect that the portion of any vacant parcel of land, and the vacant portion of any partially improved parcel of land, in excess of two and one-half acres (2.5) shall not be assessed." To clarify any inconsistencies between the two Propositions, the 1996 Proposition further added that:

"It is the intent of this resolution that the method of assessment with respect to both the 1992 Assessment and the Additional Assessment be identical in all respects. Any such discrepancies, differences or variations in the method of assessment shall be resolved in favor of the Engineer's Report with respect to the Additional Assessment."

Finally, the 1996 Proposition "capped" the additional assessment at \$5.07 per benefit point per year. The 1996 Proposition assessment was first levied and collected by the District in Fiscal Year 1997-1998. The 1996 Proposition A allows for assessment collections over a twenty-two year period with the final assessment scheduled for Fiscal Year 2018-2019.

## **C. THE ASSESSMENT / PLEDGED REVENUES**

The District's budget and accounting systems have been structured in accordance with the revenue flow and accounting requirements provided by the Propositions. The District's primary revenue source is the assessments that are levied annually on each of the approximately 2.2 million parcels within the District (except for uninhabited agricultural lands, cemeteries, utilities and other exempt parcels). Assessment revenues and interest earnings are distributed in the following manner: a minimum of 80% (but not more than 85%) of the assessments will be used for the payment of debt service on bonds, notes and other obligations issued by the District and for the direct, capitalized costs incurred on approved Projects; 15% of the assessments will be used for the maintenance and servicing of completed Projects; and up to 5% of the assessments will be used to pay for the District's ongoing administrative expenses.

## **D. RATE AND METHOD OF ASSESSMENT/BENEFIT POINTS**

The rate and method of apportionment for use in levying annual assessments for various categories of property area as set forth in the Engineer's Report for County of Los Angeles Landscaping and Lighting District No. 92-1, which was adopted by the Board of Supervisors on March 17, 1992 and modified on June 18, 1996 to include the additional assessment. Pursuant to the Engineer's Report, the level of each assessment is based on the size and use of each parcel and the resulting benefit each parcel will receive from the proposed Projects. The estimation of such benefit is quantified in benefit points. Pursuant to the Proposition, the annual rate of each assessment may not exceed \$9.39 per benefit point for the 1992 Proposition and \$5.07 per benefit point for 1996 Proposition. The annual assessment for any parcel will consequently equal the annual rate determined by the Board of Supervisors multiplied by the number of benefit points applicable to each parcel. For purposes of this report, it is assumed that assessments will be levied at the maximum allowable annual rates.

The overall level of the District's assessments will increase as parcels are subdivided and vacant property is developed. Properties owned by public agencies, such as cities, the County, the state or the federal government, would not be assessed except when such property is not devoted to public use. Rights-of-way owned by utilities, railroad operating rights-of-way, uninhabited agricultural lands, cemeteries and certain other properties are also exempt from the assessments. Individuals who qualify for the California Property Tax Postponement Program, which generally provides for the postponement of certain payments by individuals 62 years of age or older of property taxes attributable to residential dwellings, may also qualify for postponement of payment of assessments levied by the District. In the event of any allegation of errors of assessment, including circumstances that do not precisely fit the intent of the Propositions, such alleged errors will be reported to a committee appointed by the County Board of Supervisors. The function and authority of this committee will be to recommend corrections or adjustments that are consistent with the concept, intent and parameters of the Propositions and the District's program of levying and collecting the assessments. Unless the proposed corrections and adjustments of the committee are appealed to the County Board of Supervisors, they will be incorporated into the assessment roll.

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## **II. EXISTING BENEFIT POINTS INVENTORY**

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The most accurate way to prepare a projection of assessment revenues is to first prepare a projection of benefit points within the District. The first step in this process was to determine the current inventory of benefit points.

The benefit point inventory provided by the Auditor-Controller is summarized by assessor use code in Appendix A. There are approximately 702 assessor use codes applicable to property in the District. For purposes of the revenue forecast, the assessor use codes for regular parcels are grouped into six major categories: developed residential, developed non-residential, undeveloped residential, undeveloped non-residential, recreational, and institutional land uses.

The information provided by the Auditor-Controller for the tax roll in Fiscal Year 2003-2004 indicates that the cumulative benefit points total 5,414,389 and consist of 3,680,217 developed residential (including mobile homes), 1,252,375 developed non-residential (including recreational, institutional, possessory interest and “lift” parcels), 166,188 undeveloped residential, and 315,609 undeveloped non-residential benefit points.

The Auditor-Controller does not enroll any assessments for parcels that are less than \$0.17, or have missing information and/or any other parameter used in calculating benefit points (these parcels are separately identified by the Auditor-Controller in a Parcel Exception Report). The District staff investigated the nature of the parcels and from historical experience determined that most of the exceptions fall into one of three major categories: 1) incorrect, missing or unknown use codes 2) missing land acreage, or 3) missing square footage. Other minor categories are 1) the parcel is part of a common area, or 2) the parcel is considered a sliver parcel. These two types of parcels are not considered billable. Some District parcels that do not have acreage information from the Department of Public Works have not been assessed. These parcels have been reduced considerably due to aggressive efforts of District staff to procure the missing information. The District has contracted with the Assessors Department to reduce the number of parcels in the exception report. As District staff perform research, analysis and site inspections, parcel information from the Exception Report is corrected. Often times the correction results in benefit point increases.

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### **III. PROJECTION OF BENEFIT POINT GROWTH AND ASSUMPTIONS**

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#### **A. BASE BENEFIT POINTS INVENTORY**

The existing inventory of 5,410,761 benefit points is used in the projections of future growth, for purposes of calculating projected assessment revenues. Total assessment revenues were derived by multiplying the assessment rates times the benefit point projection.

#### **B. BENEFIT POINT GROWTH ASSUMPTIONS**

For 2005 Plan of Revenues and Expenditures, the District is assuming future benefit point growth will continue at its historical growth rates. The future Benefit Point growth rate is based on the annual historic compounded growth of the aggregate Residential and Non-Residential Benefit Points categories starting from Fiscal Year 1996-1997 through Fiscal Year 2004-2005. Using such methodology, the assumed benefit point growth rate is 0.050% per year for both residential and commercial/industrial properties.

#### **C. ASSESSMENT REVENUE ASSUMPTIONS**

Based on information provided by the County of Los Angeles Auditor-Controller, the District adjusted the assessment assumptions to account for appeals, parcel enrollment losses, delinquencies, and County collection/administrative fees. These assumptions are summarized below:

1. Appeals Rate. The proposition allows for adjustments to assessments based on inaccurate acreage, inaccurate assessor use codes, conservancy properties, etc. Based on actual appeals data for Fiscal Year 2003-04, the appeals rate was equal to 0.487% of the gross assessment levy and this rate is applied for each subsequent year. Note that the appeals are processed separately by the Auditor-Controller. Once the basic program calculating benefit points is run, the Auditor-Controller runs an "override" program to account for those parcels whose benefit point calculations must deviate from the "normal" methodology. Assessment appeals are also included in the overrides.
2. Parcel Enrollment Losses. The report adjusted the assessment assumptions to account for losses which occur between the Auditor-Controller's submittal of direct assessments to the County and the reconciliation of parcels which were actually enrolled on the secured tax roll. Based on the existing Auditor-Controller program calculation of benefit points and the actual amounts enrolled for Fiscal Year 2004-05, a revenue loss of 0.0087% was estimated. Note that these losses often are caused by changes in the characterization of properties including possessory interest parcels, government-owned properties, properties with *de minimis* assessed values, etc.

3. Delinquency Assumptions. For purposes of this report, the Fiscal Year 2003–2004 delinquency rate of 2.96% has been used based on the 4<sup>th</sup> Paid Apportionment Ledger for direct assessment fund number 036.92, the tax collection account number designed to track assessment collections. The report has included in the revenue projections the standard ten percent redemption penalty fee as well as an average annual delinquency interest rate of nine percent. The report has used the County’s existing assumptions regarding delinquency recovery rates of 91% over 5 years based on a “sliding scale” of 45% recovery for Year 1, 22% for Year 2, 11% for Year 3, 9% for Year 4, and 4% for Year 5. The actual County delinquency interest rate is 1.5% per month (or 18% annualized). However, the 9% delinquency interest rate assumption is premised on straight-line collections through the fiscal year. Thus, delinquency interest rates are 9% for collections of past due assessments of the first year, 18% for the second year, 27% for the third year, 36% for the fourth year and 45% for the fifth year. Note that the report has not made any adjustments in revenue projections for the Property Tax Postponement Program, the 5-Year Payment Plan, or for any revenues generated by County foreclosure actions. The result of these conservative assumptions was to assure that the report’s cash flow projection was non-speculative in nature.
4. Auditor-Controller Collection and Administrative Fees. The Auditor-Controller charges the District a base-programming fee of \$112,500 per year. This programming fee funds the calculation of benefit points for the entire secured roll, as well as the production of the Direct Assessment Exception Reports mentioned previously. Note that the Auditor-Controller imposes a \$0.20 per parcel fee for the levy and collection of direct assessments on the secured tax roll. All of these administration costs are borne entirely by the administration account.

## **D. INTEREST REVENUE ASSUMPTIONS**

District funds earn interest at the rates paid on the County of Los Angeles Treasurer’s Pooled Investments. Revenue from interest on District funds is projected for future years by applying current interest rates to projected fund balances. Using historically low current interest rates, the cumulative total Excess Funds through FY 2023-24 (see Table 2) is projected to be approximately \$26 million more than the cumulative total Excess Funds that was projected to be in last year’s Plan of Revenues and Expenditures. It should be noted that if interest on District Funds were instead projected by applying more historically average interest rates, projections of cumulative total Excess Funds would rise to levels approaching projections in previous year’s Plans of Revenues and Expenditures.

## IV. PROJECT COSTS AND PHASING ASSUMPTIONS

The update to the expenditure program consisted of three separate steps. The first step was to update the program with actual expenditures for prior years. The second step consisted of updating the expenditure program with estimated actual expenditures for the current fiscal year. And the third step involved projecting the remaining expenditures for the life of the program.

In order to project the remaining expenditures time frames, the District in year 2000 designed a survey form to collect information on the timing of when monies would be needed by the agencies. It requested certain identifiers of each project, such as grant number (if one has been issued), start date of construction, expected completion date of construction, description of project, and anticipated timing request for reimbursement from the County. Beginning 2001 and forward, the data was updated by applying information received from the agencies, such as extension of grant expiration dates and anticipated requests for reimbursements.

Table 1 below shows historical actual expenditures thru Fiscal Year 2003-04, estimated actual for 2004-05 and forecasted future expenditures.

**Table 1**  
**Actual and Projected Expenditures from 1993-94 to 2008-09 (in \$1000)**

<b>Actual</b>								
	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01
Bond Financed Improvements	17,210	35,686	52,052	58,080	56,766	56,453	66,959	75,179
Pay As You Go Improvements	28,081	11,622	11,655	23,489	6,850	10,675	3,449	7,877
Total Project Funding	45,291	47,308	63,707	81,569	63,616	67,128	70,408	83,056
Cumulative Project Funding	<b>45,291</b>	<b>92,599</b>	<b>156,306</b>	<b>237,875</b>	<b>301,491</b>	<b>368,619</b>	<b>439,027</b>	<b>522,083</b>

  

	<b>Actual</b>			<b>Estimated Actual</b>	<b>Projected</b>			
	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09
Bond Financed Improvements	57,994	40,344	36,198	758	-	-	-	-
Pay As You Go Improvements	1,018	3,354	1,840	40,930	67,601	40,170	23,569	23,141
Total Project Funding	59,012	43,698	38,038	41,688	67,601	40,170	23,569	23,141
Cumulative Project Funding	581,095	624,793	662,831	704,519	772,120	812,290	835,859	859,000

The table above illustrates that through a combination of existing bond proceeds, shown as phased out in Fiscal Year 2004-05, and pay-as-you-go financing, the total project needs of 859,000,000 in improvements can be fully satisfied by Fiscal Year 2008-09, as required in the Propositions.

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## V. EXCESS FUNDS

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As the capital funding requirements are satisfied, allocations for grants in furtherance of the purposes of the Propositions can be made from “excess” revenues<sup>1</sup>. Under the 1996 Proposition, the County’s independent Financial Consultant shall annually determine what portion of the excess revenues from the prior year can be made available for other projects in the next fiscal year without impairing the District’s ability to finance all of its planned capital outlay projects or its ability to issue or repay bonds, notes or indebtedness. According to this 1996 Proposition, 80% of the “available excess” shall be made available to the Board for its use on other projects.

The 1996 Proposition, in subsection (j) of Section 21, requires that the District consult with an independent Financial Consultant in preparation of each year’s Plan of Revenues and Expenditures. For the 1997 baseline Plan of Revenues and Expenditures, a consulting team was retained by means of a Board-authorized solicitation of proposals, and the same team was employed for the preparation of the 1998 and 1999 Plans. The District engaged the services of Public Resources Advisory Group (“PRAG”) to serve as independent Financial Consultant for the 2000, 2001, 2002 and 2003 Plans. This year, the District’s consulting services were also provided by PRAG through a contract between PRAG and the County of Los Angeles Treasurer and Tax Collector.

The 1996 Proposition, in subsection (a) of Section 24, also requires the independent Financial Consultant to determine what amount of the excess funds, if any, from the prior year’s audited financial statements may be made available in the next fiscal year without impairing the District’s ability to finance by June 30, 2009 all \$859,000,000 in capital outlay projects required by the 1992 and 1996 Propositions, and without impairing the District’s ability to service its debt. That amount called “Available Excess” is required to be recommended by the independent Financial Consultant each year for use by the District in preparing the annual Plan of Revenue and Expenditures.

For Plan Year 2005 the Financial Consultant, PRAG, has determined that no additional excess funds is available. Interest rates have continued to go down, and as expenditures are paid out of the assessment fund, the principal upon which interest is calculated has also gone down.

<sup>1</sup>“Excess” is defined in Section 24(a) of the 1996 Proposition as the excess of (1) assessment revenues collected pursuant to this resolution and the 1992 Order plus investment earnings thereon, and any other revenues of the District (excluding bond proceeds or any other evidences of indebtedness, but including collections of delinquent assessments and interest and penalties thereon), all cumulative to the date of the independent audit, over (2) amounts expended for capital outlay (excluding capital outlay funded with bond proceeds or other borrowed funds), and amounts expended, or allocated for maintenance and servicing, administrative costs and debt-service, all cumulative to the date of the independent audit.



Table 2 below depicts past allocations and projected allocations of the “available excess” for grants, assuming that District expenditures in future years are as projected. If District expenditures lag behind projections, as they have consistently in the past, then additional allocations of excess funds will be recommended next fiscal year. Interest earnings on the excess funds are not shown separately in this table. They revert to the assessment rant fund and form part of the base in the determination of available excess for the following year.

**Table 2**  
**Excess Funds Deposits (x \$1000)**

<b>Fiscal Year</b>	<b>Excess Funds Determined</b>	<b>Total</b>
1999-00	8,000	8,000
2000-01	21,149	29,149
2001-02	11,231	40,380
2002-03	4,096	44,476
2003-04	-	44,476
2004-05	9,718	54,194
2005-06	22,970	77,164

<b>Projected Excess Funds</b>		
2006-07	4,592	81,756
2007-08	18,128	99,884
2008-09	6,787	106,671
2009-10	23,184	129,855
2010-11	26,614	156,469
2011-12	27,430	183,899
2012-13	27,680	211,579
2013-14	27,789	239,368
2014-15	45,661	285,029
2015-16	17,962	302,991
2016-17	11,635	314,626
2017-18	9,821	324,447
2018-19	22,883	347,330
2019-20	34,752	382,082
2020-21	7,949	390,031
2021-22	2,208	392,239
2022-23	730	392,969
2023-24	227	393,195
Total Excess Funds Available	393,195	

**BENEFIT POINT SUMMARY BY USE**  
**For FY 2004-05**  
**Based on PDB Report Dated August 17, 2004**

Land Use	Parcel Count	Regular Parcel	Parcel Count	Possessory Interest	Parcel Count	Mobile Homes	Parcel Count	Lift Parcels	Total Benefit Points	Total Assmnt Revenue
Single Family Residential	1,698,054	2,460,546	1,309	1,491	0	0	41	41	2,462,077	\$35,601,640
Single Family Vacant	92,327	163,796	80	31	0	0	0	0	163,827	\$2,368,938
Multi Family Residential	240,511	1,208,651	41	4,945	0	0	1	1	1,213,597	\$17,548,616
Multi Family Vacant	1,463	742	4	20	0	0	0	0	761	\$11,011
	<u>2,032,355</u>	<u>3,833,735</u>	<u>1,434</u>	<u>6,486</u>	<u>0</u>	<u>0</u>	<u>42</u>	<u>42</u>	<u>3,840,263</u>	<u>\$55,530,204</u>
Mobile Homes	2,072	15,750	3	204	21,814	10,907	0	0	26,861	\$388,409
Mobile Homes Vacant	22	68	2	8	0	0	0	0	76	\$1,094
	<u>2,094</u>	<u>15,817</u>	<u>5</u>	<u>212</u>	<u>21,814</u>	<u>10,907</u>	<u>0</u>	<u>0</u>	<u>26,937</u>	<u>\$389,503</u>
Comm'l/Industrial	127,093	1,029,963	2,065	48,588	0	0	423	813	1,079,364	\$15,607,597
Comm'l/Ind'l Vacant	73,000	310,060	483	1,001	0	0	0	0	311,061	\$4,497,942
	<u>200,093</u>	<u>1,340,022</u>	<u>2,548</u>	<u>49,589</u>	<u>0</u>	<u>0</u>	<u>423</u>	<u>813</u>	<u>1,390,425</u>	<u>\$20,105,539</u>
Recreational	2,105	47,867	220	10,402	0	0	5	11	58,280	\$842,728
Recreational Vacant	123	457	23	147	0	0	0	0	605	\$8,746
	<u>2,228</u>	<u>48,324</u>	<u>243</u>	<u>10,549</u>	<u>0</u>	<u>0</u>	<u>5</u>	<u>11</u>	<u>58,885</u>	<u>\$851,474</u>
Institutional	8,762	92,337	121	1,114	0	0	2	28	93,479	\$1,351,701
Institutional Vacant	422	745	41	28	0	0	0	0	773	\$11,183
	<u>9,184</u>	<u>93,082</u>	<u>162</u>	<u>1,142</u>	<u>0</u>	<u>0</u>	<u>2</u>	<u>28</u>	<u>94,252</u>	<u>\$1,362,884</u>
<b>Total</b>	<b>2,245,954</b>	<b>5,330,981</b>	<b>4,392</b>	<b>67,979</b>	<b>21,814</b>	<b>10,907</b>	<b>472</b>	<b>894</b>	<b>5,410,761</b>	<b>\$78,239,604</b>

	<u>Benefit Points</u>	<u>Parcel Count</u>
<u>Regular Parcel:</u>		
Developed Residential	3,684,946	1,940,637
Developed Non-Residential	1,122,300	135,855
Undeveloped Residential	164,606	93,812
Undeveloped Non-Residential	310,805	73,422
Recreational	48,324	2,228
Miscellaneous	0	0
Regular Parcels Sub-Total	<u>5,330,981</u>	<u>2,245,954</u>
Possessory Interest Benefit Point	67,979	4,392
Mobile Homes Benefit Point	10,907	21,814
Lift Parcels Benefit Point	894	472
Sub-Total Benefit Points	<u>79,780</u>	<u>26,678</u>
<b>Total:</b>	<u><u>5,410,761</u></u>	<u><u>2,272,632</u></u>

Actual Levy: \$78,232,791

Enrollment Losses: \$6,813

PDB Report (Secured Tax Roll)	78,239,604
Auditor Controller (Original Levy)	<u>78,232,791</u>
Loss Benefit Points:	6,813
Loss Benefit Points (%):	<u>0.0087%</u>

## **PART 2**

# **Plan of Revenue and Expenditure Model**

**COUNTY OF LOS ANGELES**  
**Regional Park and Open Space District**  
**Plan of Revenue and Expenditure**  
Assumptions

PROGRAM DETAILS	
Program Size	\$ 859,000,000.00
Assessment Start Year - Prop A (1992)	1994
Assessment End Year - Prop A (1992)	2015
Assessment Rate - Prop A (1992)	\$ 9.39
Assessment Start Year - Prop A (1996)	1998
Assessment End Year - Prop A (1996)	2019
Assessment Rate - Prop A (1996)	\$ 5.07
Assessment Allocations	
Debt Service and Projects	80.00%
Operations and Maintenance	15.00%
Administration	5.00%
Total Allocations :	100.00%
Residential Benefit Point Growth Assumption	0.05%
Commercial/Industrial Benefit Point Growth Assumption	0.05%
Assessment Delinquencies	
Delinquency Rate	3.27%
Delinquency Penalty (one time)	10.00%
Delinquency Annual Interest	9.00%
Collection Rate - Year 1	45.00%
Collection Rate - Year 2	22.00%
Collection Rate - Year 3	11.00%
Collection Rate - Year 4	9.00%
Collection Rate - Year 5	4.00%
PDB Report (Levy Enrolled)	\$ 78,239,604
Auditor-Controller (Original Levy)	78,232,791
Loss Levy (\$) :	\$ 6,813
Loss Levy (%) :	0.008708%

Operations and Maintenance Lag (years to completion)

6

EARNINGS RATE			
Generic Earnings Assumption			1.25%
Generic Debt Service Reserve Earnings Assumption			1.25%
Assessment Interest Rate (one month)			0.10%
BOND FINANCING INFORMATION			
Arbitrage Yield - 1994			6.095090%
Arbitrage Yield - 1997			5.052990%
Arbitrage Yield - 2005A			3.496079%
PROJECT EXPENDITURES			
Fiscal Year	Funded From Bond Proceeds	Funded From Assessments	Total Expenditures
1994	\$ 17,210,330	\$ 28,081,085	\$ 45,291,414
1995	35,685,970	11,621,970	47,307,940
1996	52,051,661	11,654,985	63,706,645
1997	58,080,234	23,488,815	81,569,049
1998	56,766,423	6,850,197	63,616,620
1999	56,452,871	10,674,885	67,127,757
2000	66,958,516	3,448,817	70,407,333
2001	75,178,967	7,876,957	83,055,924
2002	57,993,942	1,018,340	59,012,282
2003	40,344,036	3,354,381	43,698,417
2004	36,198,429	1,839,907	38,038,336
2005	758,000	40,929,877	41,687,877
2006	0	67,601,365	67,601,365
2007	0	40,170,050	40,170,050
2008	0	23,568,945	23,568,945
2009	0	23,140,045	23,140,045
Totals :	\$ 553,679,379	\$ 305,320,621	\$ 859,000,000

COUNTY OF LOS ANGELES  
Regional Park and Open Space District  
Plan of Revenue and Expenditure  
Series 1997A Debt Service

Date	Principal	Interest	Debt Service	Annual Debt Service	Original Par	Average Annual Debt Service	Greatest Six Month Debt Service	DSRF Requirement
Totals : >>	\$ 510,185,000	\$ 301,955,715.73	\$ 812,140,715.73	\$ 812,140,715.73	10.00%	125.00%		
11/19/1997								
04/01/1998	\$ 24,330,000	\$ 11,067,177.60	\$ 11,067,177.60		\$ 51,018,500.00	\$ 46,144,358.85	\$ 37,610,613.13	\$ 37,610,613.13
10/01/1998		13,280,613.13	37,610,613.13	\$ 48,677,790.73	51,018,500.00	46,144,358.85	37,610,613.13	
04/01/1999		12,672,363.13	12,672,363.13		51,018,500.00	45,444,221.73	37,201,488.13	
10/01/1999	23,335,000	12,672,363.13	36,007,363.13	48,679,726.25	51,018,500.00	45,444,221.73	37,201,488.13	37,610,613.13
04/01/2000		12,088,988.13	12,088,988.13		51,018,500.00	44,673,949.92	37,201,488.13	
10/01/2000	24,500,000	12,088,988.13	36,588,988.13	48,677,976.25	51,018,500.00	44,673,949.92	37,201,488.13	37,610,613.13
04/01/2001		11,476,488.13	11,476,488.13		51,018,500.00	43,822,712.01	37,201,488.13	
10/01/2001	25,725,000	11,476,488.13	37,201,488.13	48,677,976.25	51,018,500.00	43,822,712.01	37,201,488.13	37,610,613.13
04/01/2002		10,833,363.13	10,833,363.13		51,018,500.00	42,876,892.10	36,854,500.00	
10/01/2002	17,560,000	10,833,363.13	28,393,363.13	39,226,726.25	51,018,500.00	42,876,892.10	36,854,500.00	37,610,613.13
04/01/2003		10,351,113.13	10,351,113.13		51,018,500.00	42,514,744.12	36,854,500.00	
10/01/2003	18,525,000	10,351,113.13	28,876,113.13	39,227,226.25	51,018,500.00	42,514,744.12	36,854,500.00	37,610,613.13
04/01/2004		9,832,040.63	9,832,040.63		51,018,500.00	42,107,288.57	36,854,500.00	
10/01/2004	19,565,000	9,832,040.63	29,397,040.63	39,229,081.25	51,018,500.00	42,107,288.57	36,854,500.00	37,610,613.13
04/01/2005		9,375,915.63	9,375,915.63		51,018,500.00	41,645,351.04	36,854,500.00	
10/01/2005	20,475,000	9,375,915.63	29,850,915.63	39,226,831.25	51,018,500.00	41,645,351.04	36,854,500.00	37,610,613.13
04/01/2006		8,875,946.88	8,875,946.88		51,018,500.00	41,117,623.33	36,854,500.00	
10/01/2006	21,475,000	8,875,946.88	30,350,946.88	39,226,893.75	51,018,500.00	41,117,623.33	36,854,500.00	37,610,613.13
04/01/2007		8,298,806.25	8,298,806.25		51,018,500.00	40,508,700.72	36,854,500.00	
10/01/2007	22,630,000	8,298,806.25	30,928,806.25	39,227,612.50	51,018,500.00	40,508,700.72	36,854,500.00	37,610,613.13
04/01/2008		7,690,625.00	7,690,625.00		51,018,500.00	39,798,216.15	36,854,500.00	
10/01/2008	23,845,000	7,690,625.00	31,535,625.00	39,226,250.00	51,018,500.00	39,798,216.15	36,854,500.00	37,610,613.13
04/01/2009		7,034,887.50	7,034,887.50		51,018,500.00	38,958,707.39	36,854,500.00	
10/01/2009	25,160,000	7,034,887.50	32,194,887.50	39,229,775.00	51,018,500.00	38,958,707.39	36,854,500.00	37,610,613.13
04/01/2010		6,342,987.50	6,342,987.50		51,018,500.00	37,950,856.25	36,854,500.00	
10/01/2010	26,540,000	6,342,987.50	32,882,987.50	39,225,975.00	51,018,500.00	37,950,856.25	36,854,500.00	37,610,613.13
04/01/2011		5,613,137.50	5,613,137.50		51,018,500.00	36,719,565.97	36,854,500.00	
10/01/2011	28,000,000	5,613,137.50	33,613,137.50	39,226,275.00	51,018,500.00	36,719,565.97	36,854,500.00	37,610,613.13
04/01/2012		4,843,137.50	4,843,137.50		51,018,500.00	35,180,406.25	36,854,500.00	
10/01/2012	29,540,000	4,843,137.50	34,383,137.50	39,226,275.00	51,018,500.00	35,180,406.25	36,854,500.00	37,610,613.13
04/01/2013		4,030,787.50	4,030,787.50		51,018,500.00	33,201,486.61	36,854,500.00	
10/01/2013	31,165,000	4,030,787.50	35,195,787.50	39,226,575.00	51,018,500.00	33,201,486.61	36,854,500.00	37,610,613.13
04/01/2014		3,195,375.00	3,195,375.00		51,018,500.00	30,562,864.58	36,854,500.00	
10/01/2014	32,835,000	3,195,375.00	36,030,375.00	39,225,750.00	51,018,500.00	30,562,864.58	36,854,500.00	37,610,613.13
04/01/2015		2,374,500.00	2,374,500.00		51,018,500.00	26,869,000.00	36,854,500.00	
10/01/2015	34,480,000	2,374,500.00	36,854,500.00	39,229,000.00	51,018,500.00	26,869,000.00	36,854,500.00	37,610,613.13
04/01/2016		1,512,500.00	1,512,500.00		51,018,500.00	21,327,187.50	16,656,250.00	
10/01/2016	14,035,000	1,512,500.00	15,547,500.00	17,060,000.00	51,018,500.00	21,327,187.50	16,656,250.00	16,656,250.00
04/01/2017		1,161,625.00	1,161,625.00		51,018,500.00	21,327,916.67	16,656,250.00	
10/01/2017	14,740,000	1,161,625.00	15,901,625.00	17,063,250.00	51,018,500.00	21,327,916.67	16,656,250.00	16,656,250.00
04/01/2018		793,125.00	793,125.00		51,018,500.00	21,327,343.75	16,656,250.00	
10/01/2018	15,475,000	793,125.00	16,268,125.00	17,061,250.00	51,018,500.00	21,327,343.75	16,656,250.00	16,656,250.00
04/01/2019		406,250.00	406,250.00		51,018,500.00	21,328,125.00	16,656,250.00	
10/01/2019	16,250,000	406,250.00	16,656,250.00	17,062,500.00	51,018,500.00	21,328,125.00	16,656,250.00	16,656,250.00

COUNTY OF LOS ANGELES  
Regional Park and Open Space District  
Plan of Revenue and Expenditure  
Series 2005A Debt Service

Date	Principal	Interest	Debt Service	Annual Debt Service	Original Par 10.00%	Average Annual Debt Service 125.00%	Greatest Six Month Debt Service	DSRF Requirement
Totals : >>	\$ 181,220,000	\$ 75,546,789.17	\$ 256,766,789.17	\$ 256,766,789.17				
02/15/2005								
04/01/2005	\$	1,132,251.67	\$ 1,132,251.67		\$ 18,122,000.00	\$ 21,397,232.43	\$ 22,521,443.75	
10/01/2005	\$ 3,505,000	4,430,550.00	7,935,550.00	\$ 9,067,801.67	18,122,000.00	21,397,232.43	22,521,443.75	\$ 18,122,000.00
04/01/2006		4,377,975.00	4,377,975.00		18,122,000.00	22,115,981.03	22,521,443.75	
10/01/2006		4,377,975.00	4,377,975.00	8,755,950.00	18,122,000.00	22,115,981.03	22,521,443.75	18,122,000.00
04/01/2007		4,377,975.00	4,377,975.00		18,122,000.00	22,975,292.07	22,521,443.75	
10/01/2007		4,377,975.00	4,377,975.00	8,755,950.00	18,122,000.00	22,975,292.07	22,521,443.75	18,122,000.00
04/01/2008		4,377,975.00	4,377,975.00		18,122,000.00	23,977,821.61	22,521,443.75	
10/01/2008	15,190,000	4,377,975.00	19,567,975.00	23,945,950.00	18,122,000.00	23,977,821.61	22,521,443.75	18,122,000.00
04/01/2009		4,028,225.00	4,028,225.00		18,122,000.00	23,436,492.90	22,521,443.75	
10/01/2009	15,885,000	4,028,225.00	19,913,225.00	23,941,450.00	18,122,000.00	23,436,492.90	22,521,443.75	18,122,000.00
04/01/2010		3,654,350.00	3,654,350.00		18,122,000.00	22,787,460.94	22,521,443.75	
10/01/2010	16,635,000	3,654,350.00	20,289,350.00	23,943,700.00	18,122,000.00	22,787,460.94	22,521,443.75	18,122,000.00
04/01/2011		3,277,693.75	3,277,693.75		18,122,000.00	21,993,887.15	22,521,443.75	
10/01/2011	17,385,000	3,277,693.75	20,662,693.75	23,940,387.50	18,122,000.00	21,993,887.15	22,521,443.75	18,122,000.00
04/01/2012		2,858,068.75	2,858,068.75		18,122,000.00	21,002,437.50	22,521,443.75	
10/01/2012	18,230,000	2,858,068.75	21,088,068.75	23,946,137.50	18,122,000.00	21,002,437.50	22,521,443.75	18,122,000.00
04/01/2013		2,402,318.75	2,402,318.75		18,122,000.00	19,726,689.73	22,521,443.75	
10/01/2013	19,140,000	2,402,318.75	21,542,318.75	23,944,637.50	18,122,000.00	19,726,689.73	22,521,443.75	18,122,000.00
04/01/2014		1,923,818.75	1,923,818.75		18,122,000.00	18,026,005.21	22,521,443.75	
10/01/2014	20,095,000	1,923,818.75	22,018,818.75	23,942,637.50	18,122,000.00	18,026,005.21	22,521,443.75	18,122,000.00
04/01/2015		1,421,443.75	1,421,443.75		18,122,000.00	15,645,546.88	22,521,443.75	
10/01/2015	21,100,000	1,421,443.75	22,521,443.75	23,942,887.50	18,122,000.00	15,645,546.88	22,521,443.75	18,122,000.00
04/01/2016		893,943.75	893,943.75		18,122,000.00	12,074,781.25	9,420,975.00	
10/01/2016	7,870,000	893,943.75	8,763,943.75	9,657,887.50	18,122,000.00	12,074,781.25	9,420,975.00	18,122,000.00
04/01/2017		687,356.25	687,356.25		18,122,000.00	12,075,588.54	9,420,975.00	
10/01/2017	8,285,000	687,356.25	8,972,356.25	9,659,712.50	18,122,000.00	12,075,588.54	9,420,975.00	18,122,000.00
04/01/2018		469,875.00	469,875.00		18,122,000.00	12,076,062.50	9,420,975.00	
10/01/2018	8,720,000	469,875.00	9,189,875.00	9,659,750.00	18,122,000.00	12,076,062.50	9,420,975.00	18,122,000.00
04/01/2019		240,975.00	240,975.00		18,122,000.00	12,077,437.50	9,420,975.00	
10/01/2019	9,180,000	240,975.00	9,420,975.00	9,661,950.00	18,122,000.00	12,077,437.50	9,420,975.00	18,122,000.00

**COUNTY OF LOS ANGELES**  
**Regional Park and Open Space District**  
**Plan of Revenue and Expenditure**  
**Revenue Forecast (in thousands)**

Fiscal Year (Assessment Collections) Calendar Year (Payments to Bondholders)	1993-2024 Totals	1993-94 1994	1994-95 1995	1995-96 1996	1996-97 1997	1997-98 1998	1998-99 1999	1999-00 2000	2000-01 2001	2001-02 2002	2002-03 2003	2003-04 2004
<b>1. Assessment Levy and Revenue</b>												
Proposition A (1992)	\$ 1,117,291	\$ 51,238	\$ 49,646	\$ 52,081	\$ 52,021	\$ 50,023	\$ 50,045	\$ 50,153	\$ 50,261	\$ 50,397	\$ 50,559	\$ 50,841
Proposition A (1996)	602,881	0	0	0	0	27,009	27,021	27,079	27,138	27,211	27,299	27,451
Sub-Total, Gross Assessment Levy	\$ 1,720,172	\$ 51,238	\$ 49,646	\$ 52,081	\$ 52,021	\$ 77,032	\$ 77,066	\$ 77,232	\$ 77,399	\$ 77,608	\$ 77,858	\$ 78,292
Parcel Enrollment Losses	(448)	0	0	0	0	(98)	(88)	(106)	(9)	(11)	(41)	(11)
Correction for Appeals	(9,459)	(2,025)	(243)	(238)	(259)	(371)	(224)	(191)	(188)	(356)	(245)	(381)
Total Net Assessment Revenue :	\$ 1,710,264	\$ 49,214	\$ 49,403	\$ 51,844	\$ 51,762	\$ 76,563	\$ 76,754	\$ 76,935	\$ 77,202	\$ 77,241	\$ 77,572	\$ 77,900
<b>2. Payment Adjustments</b>												
Current Delinquencies	\$ (61,098)	\$ (2,793)	\$ (2,324)	\$ (2,432)	\$ (2,383)	\$ (3,138)	\$ (2,961)	\$ (2,986)	\$ (2,861)	\$ (2,697)	\$ (2,539)	\$ (2,304)
<b>3. Collection Adjustments</b>												
Redemption of Delinquencies	\$ 56,449	\$ 0	\$ 1,036	\$ 1,455	\$ 1,577	\$ 2,150	\$ 2,409	\$ 2,860	\$ 2,724	\$ 2,792	\$ 2,785	\$ 3,430
Assessment Adjustments*	(5,784)	(420)	(11)	(41)	(72)	(656)	(462)	(802)	(650)	(731)	(398)	(1,541)
Interest and Penalties on Delinquencies	17,283	0	197	367	498	797	752	869	935	825	925	1,269
Total Collection Adjustments :	\$ 67,948	\$ (420)	\$ 1,222	\$ 1,781	\$ 2,003	\$ 2,291	\$ 2,699	\$ 2,927	\$ 3,009	\$ 2,886	\$ 3,312	\$ 3,158
<b>4. Revenues Collected</b>												
Assessment Revenues Collected	\$ 1,717,115	\$ 46,000	\$ 48,301	\$ 51,193	\$ 51,381	\$ 75,716	\$ 76,492	\$ 76,876	\$ 77,350	\$ 77,430	\$ 78,345	\$ 78,753
Interest Earnings on Assessment Collections	3,716	100	264	196	242	461	441	375	340	130	90	57
Total Assessment Revenues and Interest Collected :	\$ 1,720,830	\$ 46,100	\$ 48,565	\$ 51,389	\$ 51,623	\$ 76,177	\$ 76,933	\$ 77,251	\$ 77,690	\$ 77,560	\$ 78,434	\$ 78,810
<b>5. Assessment Revenues By Account</b>												
Debt Service and Projects	\$ 1,376,664	\$ 36,880	\$ 38,852	\$ 41,111	\$ 41,299	\$ 60,942	\$ 61,546	\$ 61,801	\$ 62,152	\$ 62,048	\$ 62,747	\$ 63,048
Operations and Maintenance	258,125	6,915	7,285	7,708	7,743	11,427	11,540	11,588	11,653	11,634	11,765	11,822
Administration	86,042	2,305	2,428	2,569	2,581	3,809	3,847	3,863	3,884	3,878	3,922	3,941
Total Assessment Revenues and Interest Collected :	\$ 1,720,830	\$ 46,100	\$ 48,565	\$ 51,389	\$ 51,623	\$ 76,177	\$ 76,933	\$ 77,251	\$ 77,690	\$ 77,560	\$ 78,434	\$ 78,810
<b>6. Interest Earnings for Project Account</b>												
Debt Service Fund Interest Earnings**	\$ 9,110	\$ 0	\$ 104	\$ 559	\$ 388	\$ 1,025	\$ 1,016	\$ 1,252	\$ 1,409	\$ 778	\$ 410	\$ 270
Grant Fund Interest Earnings	47,455	251	407	1,241	2,268	2,666	3,314	4,494	5,201	3,928	2,916	2,003
Total Interest Earnings (excludes bond fund earnings) :	\$ 56,565	\$ 251	\$ 510	\$ 1,800	\$ 2,656	\$ 3,690	\$ 4,330	\$ 5,745	\$ 6,610	\$ 4,706	\$ 3,326	\$ 2,273

Source: Revenue and Expenditure Forecast Model

\* Includes prior year assessments paid, fiscal year end assessments due, refunds and miscellaneous accounting charges

\*\* Includes \$1,328,061.31 of Series 1997A Accrued Interest (1997-98)

Residential Growth Rate

Commercial/Industrial Growth Rate

-0.004% 0.370% 0.714% 0.028% 0.782% 0.024% 0.283%

-0.661% -0.733% -0.985% 0.674% -0.976% 1.063% 1.233%

**COUNTY OF LOS ANGELES**  
**Regional Park and Open Space District**  
**Plan of Revenue and Expenditure**  
**Revenue Forecast (in thousands)**

Fiscal Year (Assessment Collections) Calendar Year (Payments to Bondholders)	1993-2024 Totals	2004-05 2005	2005-06 2006	2006-07 2007	2007-08 2008	2008-09 2009	2009-10 2010	2010-11 2011	2011-12 2012	2012-13 2013	2013-14 2014	2014-15 2015
<b>1. Assessment Levy and Revenue</b>												
Proposition A (1992)	\$ 1,117,291	\$ 50,807	\$ 50,828	\$ 50,849	\$ 50,870	\$ 50,891	\$ 50,911	\$ 50,932	\$ 50,953	\$ 50,974	\$ 50,995	\$ 51,016
Proposition A (1996)	602,881	27,433	27,444	27,455	27,466	27,478	27,489	27,500	27,512	27,523	27,534	27,545
Sub-Total, Gross Assessment Levy	\$ 1,720,172	\$ 78,240	\$ 78,272	\$ 78,304	\$ 78,336	\$ 78,368	\$ 78,400	\$ 78,433	\$ 78,465	\$ 78,497	\$ 78,529	\$ 78,562
Parcel Enrollment Losses	(448)	(7)	(7)	(7)	(7)	(7)	(7)	(7)	(7)	(7)	(7)	(7)
Correction for Appeals	(9,459)	(381)	(381)	(381)	(382)	(382)	(382)	(382)	(382)	(382)	(383)	(383)
Total Net Assessment Revenue:	\$ 1,710,264	\$ 77,852	\$ 77,884	\$ 77,916	\$ 77,948	\$ 77,980	\$ 78,012	\$ 78,044	\$ 78,076	\$ 78,108	\$ 78,140	\$ 78,172
<b>2. Payment Adjustments</b>												
Current Delinquencies	\$ (61,098)	\$ (2,548)	\$ (2,549)	\$ (2,550)	\$ (2,551)	\$ (2,552)	\$ (2,553)	\$ (2,554)	\$ (2,555)	\$ (2,557)	\$ (2,558)	\$ (2,559)
<b>3. Collection Adjustments</b>												
Redemption of Delinquencies	\$ 56,449	\$ 2,269	\$ 2,290	\$ 2,298	\$ 2,298	\$ 2,311	\$ 2,322	\$ 2,323	\$ 2,324	\$ 2,325	\$ 2,326	\$ 2,326
Assessment Adjustments*	(5,784)	0	0	0	0	0	0	0	0	0	0	0
Interest and Penalties on Delinquencies	17,283	1,011	638	633	630	635	641	641	641	642	642	642
Total Collection Adjustments:	\$ 67,948	\$ 3,280	\$ 2,928	\$ 2,931	\$ 2,928	\$ 2,946	\$ 2,962	\$ 2,964	\$ 2,965	\$ 2,966	\$ 2,967	\$ 2,969
<b>4. Revenues Collected</b>												
Assessment Revenues Collected	\$ 1,717,115	\$ 78,583	\$ 78,262	\$ 78,296	\$ 78,324	\$ 78,373	\$ 78,421	\$ 78,453	\$ 78,485	\$ 78,517	\$ 78,550	\$ 78,582
Interest Earnings on Assessment Collections	3,716	82	82	82	82	82	82	82	82	82	82	82
Total Assessment Revenues and Interest Collected:	\$ 1,720,830	\$ 78,665	\$ 78,344	\$ 78,378	\$ 78,406	\$ 78,455	\$ 78,502	\$ 78,535	\$ 78,567	\$ 78,599	\$ 78,631	\$ 78,664
<b>5. Assessment Revenues By Account</b>												
Debt Service and Projects	\$ 1,376,664	\$ 62,932	\$ 62,675	\$ 62,702	\$ 62,724	\$ 62,764	\$ 62,802	\$ 62,828	\$ 62,854	\$ 62,879	\$ 62,905	\$ 62,931
Operations and Maintenance	258,125	11,800	11,752	11,757	11,761	11,768	11,775	11,780	11,785	11,790	11,795	11,800
Administration	86,042	3,933	3,917	3,919	3,920	3,923	3,925	3,927	3,928	3,930	3,932	3,933
Total Assessment Revenues and Interest Collected:	\$ 1,720,830	\$ 78,665	\$ 78,344	\$ 78,378	\$ 78,406	\$ 78,455	\$ 78,502	\$ 78,535	\$ 78,567	\$ 78,599	\$ 78,631	\$ 78,664
<b>6. Interest Earnings for Project Account</b>												
Debt Service Fund Interest Earnings**	\$ 9,110	\$ 518	\$ 119	\$ 119	\$ 118	\$ 118	\$ 118	\$ 118	\$ 118	\$ 118	\$ 118	\$ 118
Grant Fund Interest Earnings	47,455	1,861	1,413	747	647	668	816	1,039	1,225	1,333	1,367	1,495
Total Interest Earnings (excludes bond fund earnings):	\$ 56,565	\$ 2,379	\$ 1,532	\$ 866	\$ 766	\$ 786	\$ 935	\$ 1,157	\$ 1,344	\$ 1,452	\$ 1,485	\$ 1,614

Source: Revenue and Expenditure Forecast Model

\* Includes prior year assessments paid, fiscal year end assessments due, refunds and miscellaneous accounting charges

\*\* Includes \$1,328,061.31 of Series 1997A Accrued Interest (1997-98)

Residential Growth Rate	0.360%	0.050%	0.050%	0.050%	0.050%	0.050%	0.050%	0.050%	0.050%	0.050%	0.050%	0.050%
Commercial/Industrial Growth Rate	-1.105%	0.050%	0.050%	0.050%	0.050%	0.050%	0.050%	0.050%	0.050%	0.050%	0.050%	0.050%



**COUNTY OF LOS ANGELES**  
**Regional Park and Open Space District**  
**Plan of Revenue and Expenditure**  
**Revenue Forecast (in thousands)**

Fiscal Year (Assessment Collections) Calendar Year (Payments to Bondholders)	1993-2024 Totals	2015-16 2016	2016-17 2017	2017-18 2018	2018-19 2019	2019-20 2020	2020-21 2021	2021-22 2022	2022-23 2023	2023-24 2024
<b>1. Assessment Levy and Revenue</b>										
Proposition A (1992)	\$ 1,117,291	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Proposition A (1996)	602,881	27,557	27,568	27,579	27,591	0	0	0	0	0
Sub-Total, Gross Assessment Levy	\$ 1,720,172	\$ 27,557	\$ 27,568	\$ 27,579	\$ 27,591	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Parcel Enrollment Losses	(448)	(2)	(2)	(2)	(2)	0	0	0	0	0
Correction for Appeals	(9,459)	(134)	(134)	(134)	(134)	0	0	0	0	0
Total Net Assessment Revenue :	\$ 1,710,264	\$ 27,420	\$ 27,431	\$ 27,443	\$ 27,454	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>2. Payment Adjustments</b>										
Current Delinquencies	\$ (61,098)	\$ (897)	\$ (898)	\$ (898)	\$ (899)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>3. Collection Adjustments</b>										
Redemption of Delinquencies	\$ 56,449	\$ 2,327	\$ 1,580	\$ 1,215	\$ 1,033	\$ 884	\$ 413	\$ 216	\$ 117	\$ 36
Assessment Adjustments*	(5,784)	0	0	0	0	0	0	0	0	0
Interest and Penalties on Delinquencies	17,283	642	501	398	331	262	149	94	57	20
Total Collection Adjustments :	\$ 67,948	\$ 2,970	\$ 2,081	\$ 1,614	\$ 1,364	\$ 1,146	\$ 562	\$ 309	\$ 174	\$ 56
<b>4. Revenues Collected</b>										
Assessment Revenues Collected	\$ 1,717,115	\$ 29,492	\$ 28,614	\$ 28,158	\$ 27,919	\$ 1,146	\$ 562	\$ 309	\$ 174	\$ 56
Interest Earnings on Assessment Collections	3,716	31	30	29	29	1	1	0	0	0
Total Assessment Revenues and Interest Collected :	\$ 1,720,830	\$ 29,523	\$ 28,644	\$ 28,187	\$ 27,948	\$ 1,147	\$ 563	\$ 309	\$ 174	\$ 56
<b>5. Assessment Revenues By Account</b>										
Debt Service and Projects	\$ 1,376,864	\$ 23,619	\$ 22,915	\$ 22,550	\$ 22,359	\$ 918	\$ 450	\$ 248	\$ 139	\$ 45
Operations and Maintenance	258,125	4,428	4,297	4,228	4,192	172	84	46	26	8
Administration	86,042	1,476	1,432	1,409	1,397	57	28	15	9	3
Total Assessment Revenues and Interest Collected :	\$ 1,720,830	\$ 29,523	\$ 28,644	\$ 28,187	\$ 27,948	\$ 1,147	\$ 563	\$ 309	\$ 174	\$ 56
<b>6. Interest Earnings for Project Account</b>										
Debt Service Fund Interest Earnings**	\$ 9,110	\$ 49	\$ 49	\$ 49	\$ 49	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Grant Fund Interest Earnings	47,455	1,352	1,051	740	652	706	839	536	223	59
Total Interest Earnings (excludes bond fund earnings) :	\$ 56,565	\$ 1,401	\$ 1,100	\$ 789	\$ 701	\$ 706	\$ 839	\$ 536	\$ 223	\$ 59

Source: Revenue and Expenditure Forecast Model

\* Includes prior year assessments paid, fiscal year end assessments due, refunds and miscellaneous accounting charges

\*\* Includes \$1,328,061.31 of Series 1997A Accrued Interest (1997-98)

Residential Growth Rate  
Commercial/Industrial Growth Rate

0.050% 0.050% 0.050% 0.050% 0.050% 0.050% 0.050% 0.050% 0.050% 0.050%

**COUNTY OF LOS ANGELES**  
**Regional Park and Open Space District**  
**Plan of Revenue and Expenditure**  
**Expenditure Forecast (in thousands)**

Fiscal Year (Assessment Collections)	1993-2024	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04
Calendar Year (Payments to Bondholders)	Totals	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004

**1. Debt Service & Project Account**

Desired Project Expenditures												
Project Expenditures from Assessments	\$ 305,321	\$ 28,081	\$ 11,622	\$ 11,655	\$ 23,489	\$ 6,850	\$ 10,675	\$ 3,449	\$ 7,877	\$ 1,018	\$ 3,354	\$ 1,840
Project Expenditures from Bond Proceeds	553,679	17,210	35,686	52,052	58,080	56,766	56,453	66,959	75,179	57,994	40,344	36,198
Total Annual Needs :	<u>\$ 859,000</u>	<u>\$ 45,291</u>	<u>\$ 47,308</u>	<u>\$ 63,707</u>	<u>\$ 81,569</u>	<u>\$ 63,617</u>	<u>\$ 67,128</u>	<u>\$ 70,407</u>	<u>\$ 83,056</u>	<u>\$ 59,012</u>	<u>\$ 43,698</u>	<u>\$ 38,038</u>
Cumulative Project Needs		\$ 45,291	\$ 92,599	\$ 156,306	\$ 237,875	\$ 301,492	\$ 368,619	\$ 439,027	\$ 522,083	\$ 581,095	\$ 624,793	\$ 662,832
Programmed Project Funding Scheme												
Paid by Proceeds - 1994	\$ 156,548	\$ 16,608	\$ 28,890	\$ 43,938	\$ 54,668	\$ 12,444	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Paid by Interest from Proceeds - 1994	24,264	602	6,796	8,114	3,412	602	1,358	1,641	840	463	237	154
Paid by Proceeds - 1997	315,488	0	0	0	0	32,174	40,013	54,772	63,744	53,355	36,086	35,137
Paid by Interest from Proceeds - 1997	54,969	0	0	0	0	11,547	15,082	10,546	10,595	4,176	1,837	683
Paid by Arbitrage Rebate Releases	2,409	0	0	0	0	0	0	0	0	0	2,184	224
Pay-As-You-Go Improvements	305,321	28,081	11,622	11,655	23,489	6,850	10,675	3,449	7,877	1,018	3,354	1,840
Total Project Funding :	<u>\$ 859,000</u>	<u>\$ 45,291</u>	<u>\$ 47,308</u>	<u>\$ 63,707</u>	<u>\$ 81,569</u>	<u>\$ 63,617</u>	<u>\$ 67,128</u>	<u>\$ 70,407</u>	<u>\$ 83,056</u>	<u>\$ 59,012</u>	<u>\$ 43,698</u>	<u>\$ 38,038</u>
Cumulative Project Funding		\$ 45,291	\$ 92,599	\$ 156,306	\$ 237,875	\$ 301,492	\$ 368,619	\$ 439,027	\$ 522,083	\$ 581,095	\$ 624,793	\$ 662,832
Forecasted Project Funding Scheme												
Paid by Bond Proceeds	\$ 553,679	\$ 17,210	\$ 35,686	\$ 52,052	\$ 58,080	\$ 56,766	\$ 56,453	\$ 66,959	\$ 75,179	\$ 57,994	\$ 40,344	\$ 36,198
Pay-As-You-Go Improvements	305,321	28,081	11,622	11,655	23,489	6,850	10,675	3,449	7,877	1,018	3,354	1,840
Total Project Funding :	<u>\$ 859,000</u>	<u>\$ 45,291</u>	<u>\$ 47,308</u>	<u>\$ 63,707</u>	<u>\$ 81,569</u>	<u>\$ 63,617</u>	<u>\$ 67,128</u>	<u>\$ 70,407</u>	<u>\$ 83,056</u>	<u>\$ 59,012</u>	<u>\$ 43,698</u>	<u>\$ 38,038</u>
Cumulative Project Funding		\$ 45,291	\$ 92,599	\$ 156,306	\$ 237,875	\$ 301,492	\$ 368,620	\$ 439,027	\$ 522,083	\$ 581,095	\$ 624,793	\$ 662,831
Annual Expenditures - Debt Service & Projects												
Debt Service	\$ 839,145	\$ 0	\$ 15,826	\$ 15,151	\$ 15,149	\$ 48,678	\$ 48,680	\$ 48,678	\$ 48,678	\$ 39,227	\$ 39,227	\$ 39,229
Bond-Financed Outlays	553,679	17,210	35,686	52,052	58,080	56,766	56,453	66,959	75,179	57,994	40,344	36,198
Arbitrage Rebate Payment	1,836	0	0	0	0	0	0	0	0	0	1,836	0
Pay-As-You-Go Projects	305,321	28,081	11,622	11,655	23,489	6,850	10,675	3,449	7,877	1,018	3,354	1,840
Total Annual Expenditures :	<u>\$ 1,699,981</u>	<u>\$ 45,291</u>	<u>\$ 63,134</u>	<u>\$ 78,858</u>	<u>\$ 96,718</u>	<u>\$ 112,294</u>	<u>\$ 115,807</u>	<u>\$ 119,085</u>	<u>\$ 131,734</u>	<u>\$ 98,239</u>	<u>\$ 84,762</u>	<u>\$ 77,267</u>

**2. Excess Funds Account**

Pay-As-You-Go Projects	\$ 391,135	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 4,335	\$ 2,855	\$ 3,388
Cumulative Project Funding	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 4,335	\$ 7,190	\$ 10,578

**COUNTY OF LOS ANGELES**  
**Regional Park and Open Space District**  
**Plan of Revenue and Expenditure**  
**Expenditure Forecast (in thousands)**

Fiscal Year (Assessment Collections)	1993-2024	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04
Calendar Year (Payments to Bondholders)	Totals	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004

**Bond Sizing**

Total Bond Sales Required *	\$ 868,055	\$ 176,650	\$ 0	\$ 0	\$ 0	\$ 510,185	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Programmed Bond-Proceeds **	473,615	156,548	0	0	0	317,067	0	0	0	0	0	0
New Reserve Funds	37,611	14,813	0	0	0	22,798	0	0	0	0	0	0

**Debt Service Structure**

Annual Debt Service	\$ 46,126	\$ 0	\$ 15,826	\$ 15,151	\$ 15,149	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
1994 Series A	536,252	0	0	0	0	48,678	48,680	48,678	48,678	39,227	39,227	39,229
Series 1997	256,767	0	0	0	0	0	0	0	0	0	0	0
Series 2005A	\$ 839,145	\$ 0	\$ 15,826	\$ 15,151	\$ 15,149	\$ 48,678	\$ 48,680	\$ 48,678	\$ 48,678	\$ 39,227	\$ 39,227	\$ 39,229
Total Gross Debt Service :	\$ 839,145	\$ 0	\$ 15,826	\$ 15,151	\$ 15,149	\$ 48,678	\$ 48,680	\$ 48,678	\$ 48,678	\$ 39,227	\$ 39,227	\$ 39,229

**Gross Annual Debt Service**

\$ 839,145	\$ 0	\$ 15,826	\$ 15,151	\$ 15,149	\$ 48,678	\$ 48,680	\$ 48,678	\$ 48,678	\$ 48,678	\$ 39,227	\$ 39,227	\$ 39,229
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Source: Revenue and Expenditure Forecast Model \*\*\*

- \* Debt service requirement for given Fiscal Year includes April payment plus funds encumbered to make October payment in following Fiscal Year
- \*\* 1997 and 2005A par amounts include proceeds escrowed for refunding of 1994 and 1997 bond issues, respectively
- \*\*\* Revenues for expenditures in excess of proposition specified \$859 million improvements projected in Excess Funds Account

**COUNTY OF LOS ANGELES**  
**Regional Park and Open Space District**  
**Plan of Revenue and Expenditure**  
**Expenditure Forecast (in thousands)**

Fiscal Year (Assessment Collections)	1993-2024	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
Calendar Year (Payments to Bondholders)	Totals	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015

**1. Debt Service & Project Account**

Desired Project Expenditures												
Project Expenditures from Assessments	\$ 305,321	\$ 40,930	\$ 67,601	\$ 40,170	\$ 23,569	\$ 23,140	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Project Expenditures from Bond Proceeds	553,679	758	0	0	0	0	0	0	0	0	0	0
Total Annual Needs :	\$ 859,000	\$ 41,688	\$ 67,601	\$ 40,170	\$ 23,569	\$ 23,140	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Cumulative Project Needs		\$ 704,520	\$ 772,121	\$ 812,291	\$ 835,860	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000
Programmed Project Funding Scheme												
Paid by Proceeds - 1994	\$ 156,548	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Paid by Interest from Proceeds - 1994	24,264	45	0	0	0	0	0	0	0	0	0	0
Paid by Proceeds - 1997	315,488	208	0	0	0	0	0	0	0	0	0	0
Paid by Interest from Proceeds - 1997	54,969	504	0	0	0	0	0	0	0	0	0	0
Paid by Arbitrage Rebate Releases	2,409	1	0	0	0	0	0	0	0	0	0	0
Pay-As-You-Go Improvements	305,321	40,930	67,601	40,170	23,569	23,140	0	0	0	0	0	0
Total Project Funding :	\$ 859,000	\$ 41,688	\$ 67,601	\$ 40,170	\$ 23,569	\$ 23,140	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Cumulative Project Funding		\$ 704,520	\$ 772,121	\$ 812,291	\$ 835,860	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000
Forecasted Project Funding Scheme												
Paid by Bond Proceeds	\$ 553,679	\$ 758	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Pay-As-You-Go Improvements	305,321	40,930	67,601	40,170	23,569	23,140	0	0	0	0	0	0
Total Project Funding :	\$ 859,000	\$ 41,688	\$ 67,601	\$ 40,170	\$ 23,569	\$ 23,140	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Cumulative Project Funding		\$ 704,519	\$ 772,120	\$ 812,290	\$ 835,859	\$ 858,999	\$ 858,999	\$ 858,999	\$ 858,999	\$ 858,999	\$ 858,999	\$ 858,999
Annual Expenditures - Debt Service & Projects												
Debt Service	\$ 839,145	\$ 38,385	\$ 38,073	\$ 38,074	\$ 37,897	\$ 37,896	\$ 37,896	\$ 37,894	\$ 37,897	\$ 37,897	\$ 37,896	\$ 37,897
Bond-Financed Outlays	553,679	758	0	0	0	0	0	0	0	0	0	0
Arbitrage Rebate Payment	1,836	0	0	0	0	0	0	0	0	0	0	0
Pay-As-You-Go Projects	305,321	40,930	67,601	40,170	23,569	23,140	0	0	0	0	0	0
Total Annual Expenditures :	\$ 1,699,981	\$ 80,072	\$ 105,674	\$ 78,244	\$ 61,466	\$ 61,036	\$ 37,896	\$ 37,894	\$ 37,897	\$ 37,897	\$ 37,896	\$ 37,897
2. Excess Funds Account												
Pay-As-You-Go Projects	\$ 391,135	\$ 1,832	\$ 32,066	\$ 4,859	\$ 16,344	\$ 13,781	\$ 11,360	\$ 12,458	\$ 14,986	\$ 24,899	\$ 27,022	\$ 27,555
Cumulative Project Funding		\$ 12,410	\$ 44,476	\$ 49,335	\$ 65,679	\$ 79,460	\$ 90,820	\$ 103,278	\$ 118,263	\$ 143,163	\$ 170,185	\$ 197,740

**COUNTY OF LOS ANGELES**  
**Regional Park and Open Space District**  
**Plan of Revenue and Expenditure**  
**Expenditure Forecast (in thousands)**

Fiscal Year (Assessment Collections)	1993-2024	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
Calendar Year (Payments to Bondholders)	Totals	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015

**Bond Sizing**

Total Bond Sales Required *	\$ 868,055	\$ 181,220	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Programmed Bond-Proceeds **	473,615	0	0	0	0	0	0	0	0	0	0	0
New Reserve Funds	37,611	0	0	0	0	0	0	0	0	0	0	0

**Debt Service Structure**

Annual Debt Service	\$ 46,126	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
1994 Series A	536,252	29,317	29,317	29,318	13,951	13,955	13,953	13,953	13,951	13,953	13,954	13,955
Series 1997	256,767	9,068	8,756	8,756	23,946	23,941	23,944	23,940	23,946	23,945	23,943	23,943
Series 2005A												
Total Gross Debt Service :	\$ 839,145	\$ 38,385	\$ 38,073	\$ 38,074	\$ 37,897	\$ 37,896	\$ 37,896	\$ 37,894	\$ 37,897	\$ 37,897	\$ 37,896	\$ 37,897

Gross Annual Debt Service	\$ 839,145	\$ 38,385	\$ 38,073	\$ 38,074	\$ 37,897	\$ 37,896	\$ 37,896	\$ 37,894	\$ 37,897	\$ 37,897	\$ 37,896	\$ 37,897
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Source: Revenue and Expenditure Forecast Model \*\*\*

- \* Debt service requirement for given Fiscal Year includes April payment plus funds encumbered to make October payment in following Fiscal Year
- \*\* 1997 and 2005A par amounts include proceeds escrowed for refunding of 1994 and 1997 bond issues, respectively
- \*\*\* Revenues for expenditures in excess of proposition specified \$859 million improvements projected in Excess Funds Account

**COUNTY OF LOS ANGELES**  
**Regional Park and Open Space District**  
**Plan of Revenue and Expenditure**  
**Expenditure Forecast (in thousands)**

Fiscal Year (Assessment Collections)	1993-2024	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
Calendar Year (Payments to Bondholders)	Totals	2016	2017	2018	2019	2020	2021	2022	2023	2024

**1. Debt Service & Project Account**

Desired Project Expenditures	\$ 305,321	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Project Expenditures from Assessments	553,679	0	0	0	0	0	0	0	0	0
Project Expenditures from Bond Proceeds	\$ 859,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Total Annual Needs :										

Cumulative Project Needs \$ 859,000 \$ 859,000 \$ 859,000 \$ 859,000 \$ 859,000 \$ 859,000 \$ 859,000 \$ 859,000 \$ 859,000 \$ 859,000

Programmed Project Funding Scheme

Paid by Proceeds - 1994	\$ 156,548	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Paid by Interest from Proceeds - 1994	24,264	0	0	0	0	0	0	0	0	0
Paid by Proceeds - 1997	315,488	0	0	0	0	0	0	0	0	0
Paid by Interest from Proceeds - 1997	54,969	0	0	0	0	0	0	0	0	0
Paid by Arbitrage Rebate Releases	2,409	0	0	0	0	0	0	0	0	0
Pay-As-You-Go Improvements	305,321	0	0	0	0	0	0	0	0	0
Total Project Funding :	\$ 859,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Cumulative Project Funding

\$ 859,000 \$ 859,000 \$ 859,000 \$ 859,000 \$ 859,000 \$ 859,000 \$ 859,000 \$ 859,000 \$ 859,000 \$ 859,000

Forecasted Project Funding Scheme

Paid by Bond Proceeds	\$ 553,679	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Pay-As-You-Go Improvements	305,321	0	0	0	0	0	0	0	0	0
Total Project Funding :	\$ 859,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Cumulative Project Funding

\$ 858,999 \$ 858,999 \$ 858,999 \$ 858,999 \$ 858,999 \$ 858,999 \$ 858,999 \$ 858,999 \$ 858,999 \$ 858,999

Annual Expenditures - Debt Service & Projects

Debt Service	\$ 839,145	\$ 15,729	\$ 15,731	\$ 15,729	\$ 15,731	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Bond-Financed Outlays	553,679	0	0	0	0	0	0	0	0	0
Arbitrage Rebate Payment	1,836	0	0	0	0	0	0	0	0	0
Pay-As-You-Go Projects	305,321	0	0	0	0	0	0	0	0	0
Total Annual Expenditures :	\$ 1,699,981	\$ 15,729	\$ 15,731	\$ 15,729	\$ 15,731	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

**2. Excess Funds Account**

Pay-As-You-Go Projects	\$ 391,135	\$ 27,734	\$ 36,725	\$ 31,811	\$ 14,798	\$ 10,728	\$ 16,352	\$ 28,818	\$ 21,350	\$ 5,078
Cumulative Project Funding	\$ 225,475	\$ 262,199	\$ 294,011	\$ 308,809	\$ 319,537	\$ 335,889	\$ 364,707	\$ 386,057	\$ 391,135	

**COUNTY OF LOS ANGELES**  
**Regional Park and Open Space District**  
**Plan of Revenue and Expenditure**  
**Expenditure Forecast (in thousands)**

Fiscal Year (Assessment Collections)	1993-2024	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
Calendar Year (Payments to Bondholders)	Totals	2016	2017	2018	2019	2020	2021	2022	2023	2024

**Bond Sizing**

Total Bond Sales Required *	\$ 868,055	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Programmed Bond-Proceeds **	473,615	0	0	0	0	0	0	0	0	0
New Reserve Funds	37,611	0	0	0	0	0	0	0	0	0

**Debt Service Structure**

Annual Debt Service	\$ 46,126	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
1994 Series A	536,252	6,071	6,072	6,069	6,069	0	0	0	0	0
Series 1997	256,767	9,658	9,660	9,660	9,662	0	0	0	0	0
Series 2005A										
Total Gross Debt Service :	\$ 839,145	\$ 15,729	\$ 15,731	\$ 15,729	\$ 15,731	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

Gross Annual Debt Service	\$ 839,145	\$ 15,729	\$ 15,731	\$ 15,729	\$ 15,731	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
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Source: Revenue and Expenditure Forecast Model \*\*\*

\* Debt service requirement for given Fiscal Year includes April payment plus funds encumbered to make October payment in following Fiscal Year

\*\* 1997 and 2005A par amounts include proceeds escrowed for refunding of 1994 and 1997 bond issues, respectively

\*\*\* Revenues for expenditures in excess of proposition specified \$859 million improvements projected in Excess Funds Account

**COUNTY OF LOS ANGELES**  
**Regional Park and Open Space District**  
**Plan of Revenue and Expenditure**  
**Revenues and Expenditures (in thousands)**

Fiscal Year (Assessment Collections) Calendar Year (Payments to Bondholders)	1993-2024 Totals	1993-94 1994	1994-95 1995	1995-96 1996	1996-97 1997	1997-98 1998	1998-99 1999	1999-00 2000	2000-01 2001	2001-02 2002	2002-03 2003	2003-04 2004
<b>1. Debt Service &amp; Project Account</b>												
Beginning Balance		\$ 0	\$ 9,050	\$ 24,364	\$ 42,169	\$ 49,186	\$ 59,989	\$ 68,211	\$ 85,331	\$ 99,238	\$ 87,067	\$ 108,162
Collections												
Assessment Revenues	\$ 1,376,664	\$ 36,880	\$ 38,852	\$ 41,111	\$ 41,299	\$ 60,942	\$ 61,546	\$ 61,801	\$ 62,152	\$ 62,048	\$ 62,747	\$ 63,048
Reserve Fund Earnings and Releases	60,291	0	0	0	0	0	0	0	0	0	0	0
Interest Earnings	56,565	251	510	1,800	2,656	3,690	4,330	5,745	6,610	4,706	3,326	2,273
Allocation from O&M Fund	44,200	0	3,400	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700
Total Collections Available (plus Balance) :		\$ 37,131	\$ 51,812	\$ 68,975	\$ 87,823	\$ 115,517	\$ 127,566	\$ 137,458	\$ 155,793	\$ 167,692	\$ 154,840	\$ 175,183
Disbursements												
Debt Service	\$ 839,145	\$ 0	\$ 15,826	\$ 15,151	\$ 15,149	\$ 48,678	\$ 48,680	\$ 48,678	\$ 48,678	\$ 39,227	\$ 39,227	\$ 39,229
Pay-As-You-Go Outlays	305,321	28,081	11,622	11,655	23,489	6,850	10,675	3,449	7,877	1,018	3,354	1,840
Total Annual Expenditures :	\$ 1,144,465	\$ 28,081	\$ 27,448	\$ 26,806	\$ 38,638	\$ 55,528	\$ 59,355	\$ 52,127	\$ 56,555	\$ 40,245	\$ 42,582	\$ 41,069
Ending Balance (prior to Excess Funds Deposit)		\$ 9,050	\$ 24,364	\$ 42,169	\$ 49,186	\$ 59,989	\$ 68,211	\$ 85,331	\$ 99,238	\$ 127,447	\$ 112,258	\$ 134,114
Available Excess (Section 24)		\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 10,000	\$ 26,436	\$ 14,039	\$ 5,120	\$ 0	\$ 12,148
Excess Funds Determined	\$ 393,196	0	0	0	0	0	0	8,000	21,149	11,231	4,096	0
Deposit to Excess Funds Account	\$ 393,196	0	0	0	0	0	0	0	0	40,380	4,096	0
Ending Balance (after Excess Funds Deposit)		\$ 9,050	\$ 24,364	\$ 42,169	\$ 49,186	\$ 59,989	\$ 68,211	\$ 85,331	\$ 99,238	\$ 87,067	\$ 108,162	\$ 134,114
<b>2. Bond Project Summary</b>												
Beginning Balance		\$ 0	\$ 139,940	\$ 111,050	\$ 67,112	\$ 12,444	\$ 284,893	\$ 244,880	\$ 190,109	\$ 126,365	\$ 73,010	\$ 36,924
Collections												
Bond Proceeds	\$ 473,615	\$ 156,548	\$ 0	\$ 0	\$ 0	\$ 317,067	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Reserve Fund Earnings and Releases	0	0	0	0	0	0	0	0	0	0	0	0
Allocated to Arbitrage Rebate Reserve	4,246	0	0	0	0	0	0	2,971	911	316	48	0
Transfer out of Arbitrage Rebate Reserve	4,246	0	0	0	0	0	0	0	0	0	4,021	224
Interest Earnings on Proceeds	79,234	602	6,796	8,114	3,412	12,149	16,440	12,187	11,435	4,639	2,073	838
Total Cash Available :		\$ 157,150	\$ 146,736	\$ 119,164	\$ 70,524	\$ 341,660	\$ 301,333	\$ 260,038	\$ 202,455	\$ 131,320	\$ 79,153	\$ 37,985
Disbursements												
Deposit to Arbitrage Rebate Reserve for IRS	\$ 4,246	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 2,971	\$ 911	\$ 316	\$ 48	\$ 0
Reconciliation of Balances	1,579	0	0	0	0	0	0	0	0	0	0	0
Arbitrage Rebate Payment to IRS	1,836	0	0	0	0	0	0	0	0	0	1,836	0
Capital Outlays	553,679	17,210	35,686	52,052	58,080	56,766	56,453	66,959	75,179	57,994	40,344	36,198
Total Disbursements :		\$ 17,210	\$ 35,686	\$ 52,052	\$ 58,080	\$ 56,766	\$ 56,453	\$ 69,929	\$ 76,090	\$ 58,310	\$ 42,229	\$ 36,198
Ending Balance		\$ 139,940	\$ 111,050	\$ 67,112	\$ 12,444	\$ 284,893	\$ 244,880	\$ 190,109	\$ 126,365	\$ 73,010	\$ 36,924	\$ 1,787



**COUNTY OF LOS ANGELES**  
**Regional Park and Open Space District**  
**Plan of Revenue and Expenditure**  
**Revenues and Expenditures (in thousands)**

Fiscal Year (Assessment Collections) Calendar Year (Payments to Bondholders)	1993-2024 Totals	1993-94 1994	1994-95 1995	1995-96 1996	1996-97 1997	1997-98 1998	1998-99 1999	1999-00 2000	2000-01 2001	2001-02 2002	2002-03 2003	2003-04 2004
<b>3. Excess Funds Account</b>												
Beginning Balance		\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 36,045	\$ 37,286
Collections												
Deposit from Revenue Account	\$ 393,196	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 40,380	\$ 4,096	\$ 0
Reserve Fund Earnings	0	0	0	0	0	0	0	0	0	0	0	0
Total Excess Funds Available :	\$ 393,196	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 40,380	\$ 4,096	\$ 0
Disbursements												
Project Expenditures (Available Excess)	\$ 391,135	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 4,335	\$ 2,855	\$ 3,388
Total Annual Excess Funds Allocation :	\$ 391,135	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 4,335	\$ 2,855	\$ 3,388
Ending Balance		\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 36,045	\$ 37,286	\$ 33,898
Beginning Balance		\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Collections												
Bond Proceeds	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Reserve Fund Earnings and Releases	0	0	0	0	0	0	0	0	0	0	0	0
Interest Earnings on Proceeds	0	0	0	0	0	0	0	0	0	0	0	0
Total Cash Available (plus Balance) :	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Disbursements												
Project Expenditures at 80%	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
O&M Expenditures at 20%	0	0	0	0	0	0	0	0	0	0	0	0
Total Disbursements :	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Ending Balance		\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>4. All Project Summary</b>												
Bond-Financed Improvements	\$ 553,679	\$ 17,210	\$ 35,686	\$ 52,052	\$ 58,080	\$ 56,766	\$ 56,453	\$ 66,959	\$ 75,179	\$ 57,994	\$ 40,344	\$ 36,198
Pay-As-You-Go Improvements	305,321	28,081	11,622	11,655	23,489	6,850	10,675	3,449	7,877	1,018	3,354	1,840
Total Project Outlays :	\$ 859,000	\$ 45,291	\$ 47,308	\$ 63,707	\$ 81,569	\$ 63,617	\$ 67,128	\$ 70,407	\$ 83,056	\$ 59,012	\$ 43,698	\$ 38,038
Cumulative Project Outlays		\$ 45,291	\$ 92,599	\$ 156,306	\$ 237,875	\$ 301,492	\$ 368,619	\$ 439,027	\$ 522,083	\$ 581,095	\$ 624,793	\$ 662,832
Project Expenditures - Excess Allocations	\$ 391,135	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 4,335	\$ 2,855	\$ 3,388
Project Outlays	859,000	45,291	47,308	63,707	81,569	63,617	67,128	70,407	83,056	59,012	43,698	38,038
Total Project Expenditures :	\$ 1,250,135	\$ 45,291	\$ 47,308	\$ 63,707	\$ 81,569	\$ 63,617	\$ 67,128	\$ 70,407	\$ 83,056	\$ 63,347	\$ 46,553	\$ 41,426

**COUNTY OF LOS ANGELES**  
**Regional Park and Open Space District**  
**Plan of Revenue and Expenditure**  
**Revenues and Expenditures (in thousands)**

Fiscal Year (Assessment Collections)	1993-2024	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04
Calendar Year (Payments to Bondholders)	Totals	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004

**5. Operations and Maintenance Account**

Beginning Balance		\$	0	\$	6,996	\$	11,264	\$	16,498	\$	22,057	\$	29,952	\$	38,191	\$	46,975	\$	50,593	\$	54,979	\$	57,635
Collections																							
Annual Assessment Revenues	\$ 258,125	\$	6,915	\$	7,285	\$	7,708	\$	7,743	\$	11,427	\$	11,540	\$	11,588	\$	11,653	\$	11,634	\$	11,765	\$	11,822
Transfer from Administration Account	5,140	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Interest Earnings O&M Fund	43,835	81	424	766	1,056	1,436	1,763	2,336	2,868	1,819	4,330	748											
Total Revenues :	\$ 307,099	\$	6,996	\$	7,708	\$	8,474	\$	8,799	\$	12,863	\$	13,303	\$	13,924	\$	14,521	\$	13,452	\$	16,096	\$	12,570
Disbursements																							
Annual O&M Expenditures	\$ 114,407	\$	0	\$	40	\$	1,540	\$	1,540	\$	3,268	\$	3,364	\$	3,440	\$	9,203	\$	7,367	\$	11,739	\$	10,616
Allocation to Project & Debt Service Fund	44,200	0	3,400	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700											
Total Annual Expenditures :	\$ 158,607	\$	0	\$	3,440	\$	3,240	\$	3,240	\$	4,968	\$	5,064	\$	5,140	\$	10,903	\$	9,067	\$	13,439	\$	12,316
Ending Balance		\$	6,996	\$	11,264	\$	16,498	\$	22,057	\$	29,952	\$	38,191	\$	46,975	\$	50,593	\$	54,979	\$	57,635	\$	57,888

**6. Administration Account**

Beginning Balance		\$	0	\$	257	\$	584	\$	1,274	\$	1,882	\$	3,646	\$	5,345	\$	6,972	\$	8,745	\$	10,355	\$	11,960
Collections																							
Annual Assessment Revenues	\$ 86,042	\$	2,305	\$	2,428	\$	2,569	\$	2,581	\$	3,809	\$	3,847	\$	3,863	\$	3,884	\$	3,878	\$	3,922	\$	3,941
Interest Earnings Administration Fund	4,573	13	41	58	89	138	225	346	474	335	320	163											
Total Revenues :	<u>\$ 90,615</u>	<u>\$</u>	<u>2,318</u>	<u>\$</u>	<u>2,469</u>	<u>\$</u>	<u>2,628</u>	<u>\$</u>	<u>2,670</u>	<u>\$</u>	<u>3,947</u>	<u>\$</u>	<u>4,072</u>	<u>\$</u>	<u>4,209</u>	<u>\$</u>	<u>4,358</u>	<u>\$</u>	<u>4,213</u>	<u>\$</u>	<u>4,241</u>	<u>\$</u>	<u>4,104</u>
Disbursements																							
Total Annual Expenditures :	\$ 90,615	\$	2,061	\$	2,142	\$	1,938	\$	2,062	\$	2,183	\$	2,373	\$	2,581	\$	2,586	\$	2,603	\$	2,636	\$	2,309
Ending Balance		\$	257	\$	584	\$	1,274	\$	1,882	\$	3,646	\$	5,345	\$	6,972	\$	8,745	\$	10,355	\$	11,960	\$	13,754

**COUNTY OF LOS ANGELES**  
**Regional Park and Open Space District**  
**Plan of Revenue and Expenditure**  
**Revenues and Expenditures (in thousands)**

Fiscal Year (Assessment Collections)	1993-2024	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
Calendar Year (Payments to Bondholders)	Totals	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>1. Debt Service &amp; Project Account</b>												
Beginning Balance		\$ 134,114	\$ 112,092	\$ 49,801	\$ 32,679	\$ 36,699	\$ 34,572	\$ 39,373	\$ 40,995	\$ 42,011	\$ 42,910	\$ 43,761
<b>Collections</b>												
Assessment Revenues	\$ 1,376,664	\$ 62,932	\$ 62,675	\$ 62,702	\$ 62,724	\$ 62,764	\$ 62,802	\$ 62,828	\$ 62,854	\$ 62,879	\$ 62,905	\$ 62,931
Reserve Fund Earnings and Releases	60,291	0	445	445	18,425	445	445	445	445	445	445	445
Interest Earnings	56,565	2,379	1,532	866	766	786	935	1,157	1,344	1,452	1,485	1,614
Allocation from O&M Fund	44,200	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700
Total Collections Available (plus Balance) :		\$ 201,125	\$ 178,444	\$ 115,514	\$ 116,294	\$ 102,395	\$ 100,454	\$ 105,504	\$ 107,338	\$ 108,487	\$ 109,446	\$ 110,451
<b>Disbursements</b>												
Debt Service	\$ 839,145	\$ 38,385	\$ 38,073	\$ 38,074	\$ 37,897	\$ 37,896	\$ 37,896	\$ 37,894	\$ 37,897	\$ 37,897	\$ 37,896	\$ 37,897
Pay-As-You-Go Outlays	305,321	40,930	67,601	40,170	23,569	23,140	0	0	0	0	0	0
Total Annual Expenditures :	\$ 1,144,465	\$ 79,314	\$ 105,674	\$ 78,244	\$ 61,466	\$ 61,036	\$ 37,896	\$ 37,894	\$ 37,897	\$ 37,897	\$ 37,896	\$ 37,897
Ending Balance (prior to Excess Funds Deposit)		\$ 121,811	\$ 72,770	\$ 37,271	\$ 54,827	\$ 41,359	\$ 62,557	\$ 67,610	\$ 69,441	\$ 70,590	\$ 71,550	\$ 72,554
Available Excess (Section 24)		\$ 28,712	\$ 5,740	\$ 22,660	\$ 8,484	\$ 28,980	\$ 33,268	\$ 34,288	\$ 34,600	\$ 34,736	\$ 57,076	\$ 22,452
Excess Funds Determined	\$ 393,196	9,718	22,970	4,592	18,128	6,787	23,184	26,614	27,430	27,680	27,789	45,661
Deposit to Excess Funds Account	\$ 393,196	9,718	22,970	4,592	18,128	6,787	23,184	26,614	27,430	27,680	27,789	45,661
Ending Balance (after Excess Funds Deposit)		\$ 112,092	\$ 49,801	\$ 32,679	\$ 36,699	\$ 34,572	\$ 39,373	\$ 40,995	\$ 42,011	\$ 42,910	\$ 43,761	\$ 26,893
<b>2. Bond Project Summary</b>												
Beginning Balance		\$ 1,787	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Collections</b>												
Bond Proceeds	\$ 473,615	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Reserve Fund Earnings and Releases	0	0	0	0	0	0	0	0	0	0	0	0
Allocated to Arbitrage Rebate Reserve	4,246	0	0	0	0	0	0	0	0	0	0	0
Transfer out of Arbitrage Rebate Reserve	4,246	1	0	0	0	0	0	0	0	0	0	0
Interest Earnings on Proceeds	79,234	549	0	0	0	0	0	0	0	0	0	0
Total Cash Available :		\$ 2,337	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Disbursements</b>												
Deposit to Arbitrage Rebate Reserve for IRS	\$ 4,246	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Reconciliation of Balances	1,579	1,579	0	0	0	0	0	0	0	0	0	0
Arbitrage Rebate Payment to IRS	1,836	0	0	0	0	0	0	0	0	0	0	0
Capital Outlays	553,679	758	0	0	0	0	0	0	0	0	0	0
Total Disbursements :		\$ 2,337	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Ending Balance		\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

**COUNTY OF LOS ANGELES**  
**Regional Park and Open Space District**  
**Plan of Revenue and Expenditure**  
**Revenues and Expenditures (in thousands)**

Fiscal Year (Assessment Collections)	1993-2024	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
Calendar Year (Payments to Bondholders)	Totals	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>3. Excess Funds Account</b>												
Beginning Balance		\$ 33,898	\$ 41,784	\$ 32,688	\$ 32,421	\$ 34,205	\$ 27,211	\$ 39,035	\$ 53,192	\$ 65,637	\$ 68,418	\$ 69,184
Collections												
Deposit from Revenue Account	\$ 393,196	\$ 9,718	\$ 22,970	\$ 4,592	\$ 18,128	\$ 6,787	\$ 23,184	\$ 26,614	\$ 27,430	\$ 27,680	\$ 27,789	\$ 45,661
Reserve Fund Earnings	0	0	0	0	0	0	0	0	0	0	0	0
Total Excess Funds Available :	\$ 393,196	\$ 9,718	\$ 22,970	\$ 4,592	\$ 18,128	\$ 6,787	\$ 23,184	\$ 26,614	\$ 27,430	\$ 27,680	\$ 27,789	\$ 45,661
Disbursements												
Project Expenditures (Available Excess)	\$ 391,135	\$ 1,832	\$ 32,066	\$ 4,859	\$ 16,344	\$ 13,781	\$ 11,360	\$ 12,458	\$ 14,986	\$ 24,899	\$ 27,022	\$ 27,555
Total Annual Excess Funds Allocation :	\$ 391,135	\$ 1,832	\$ 32,066	\$ 4,859	\$ 16,344	\$ 13,781	\$ 11,360	\$ 12,458	\$ 14,986	\$ 24,899	\$ 27,022	\$ 27,555
Ending Balance		\$ 41,784	\$ 32,688	\$ 32,421	\$ 34,205	\$ 27,211	\$ 39,035	\$ 53,192	\$ 65,637	\$ 68,418	\$ 69,184	\$ 87,290
Beginning Balance		\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Collections												
Bond Proceeds	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Reserve Fund Earnings and Releases	0	0	0	0	0	0	0	0	0	0	0	0
Interest Earnings on Proceeds	0	0	0	0	0	0	0	0	0	0	0	0
Total Cash Available (plus Balance) :	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Disbursements												
Project Expenditures at 80%	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
O&M Expenditures at 20%	0	0	0	0	0	0	0	0	0	0	0	0
Total Disbursements :	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Ending Balance		\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>4. All Project Summary</b>												
Bond-Financed Improvements	\$ 553,679	\$ 758	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Pay-As-You-Go Improvements	305,321	40,930	67,601	40,170	23,569	23,140	0	0	0	0	0	0
Total Project Outlays :	\$ 859,000	\$ 41,688	\$ 67,601	\$ 40,170	\$ 23,569	\$ 23,140	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Cumulative Project Outlays		\$ 704,520	\$ 772,121	\$ 812,291	\$ 835,860	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000
Project Expenditures - Excess Allocations	\$ 391,135	\$ 1,832	\$ 32,066	\$ 4,859	\$ 16,344	\$ 13,781	\$ 11,360	\$ 12,458	\$ 14,986	\$ 24,899	\$ 27,022	\$ 27,555
Project Outlays	859,000	41,688	67,601	40,170	23,569	23,140	0	0	0	0	0	0
Total Project Expenditures :	\$ 1,250,135	\$ 43,520	\$ 99,667	\$ 45,029	\$ 39,913	\$ 36,921	\$ 11,360	\$ 12,458	\$ 14,986	\$ 24,899	\$ 27,022	\$ 27,555

**COUNTY OF LOS ANGELES**  
**Regional Park and Open Space District**  
**Plan of Revenue and Expenditure**  
**Revenues and Expenditures (in thousands)**

Fiscal Year (Assessment Collections)	1993-2024	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
Calendar Year (Payments to Bondholders)	Totals	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015

**5. Operations and Maintenance Account**  
Beginning Balance

Collections												
Annual Assessment Revenues	\$ 258,125	\$ 11,800	\$ 11,752	\$ 11,757	\$ 11,761	\$ 11,768	\$ 11,775	\$ 11,780	\$ 11,785	\$ 11,790	\$ 11,795	\$ 11,800
Transfer from Administration Account	5,140	0	0	0	0	0	0	0	0	0	0	0
Interest Earnings O&M Fund	43,835	760	743	809	857	928	1,013	1,102	1,183	1,223	1,302	1,406
Total Revenues :	\$ 307,099	\$ 12,560	\$ 12,494	\$ 12,566	\$ 12,618	\$ 12,696	\$ 12,788	\$ 12,882	\$ 12,968	\$ 13,013	\$ 13,097	\$ 13,206

Disbursements												
Annual O&M Expenditures	\$ 114,407	\$ 12,259	\$ 5,515	\$ 7,023	\$ 5,258	\$ 4,185	\$ 3,949	\$ 4,679	\$ 8,105	\$ 4,966	\$ 3,090	\$ 3,261
Allocation to Project & Debt Service Fund	44,200	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700
Total Annual Expenditures :	\$ 158,607	\$ 13,959	\$ 7,215	\$ 8,723	\$ 6,958	\$ 5,885	\$ 5,649	\$ 6,379	\$ 9,805	\$ 6,666	\$ 4,790	\$ 4,961

Ending Balance \$ 56,490 \$ 61,770 \$ 65,612 \$ 71,272 \$ 78,083 \$ 85,223 \$ 91,726 \$ 94,889 \$ 101,236 \$ 109,542 \$ 117,787

**6. Administration Account**  
Beginning Balance

\$ 13,754 \$ 14,919 \$ 15,939 \$ 16,957 \$ 17,979 \$ 19,005 \$ 20,037 \$ 21,076 \$ 22,124 \$ 23,180 \$ 24,244

Collections												
Annual Assessment Revenues	\$ 86,042	\$ 3,933	\$ 3,917	\$ 3,919	\$ 3,920	\$ 3,923	\$ 3,925	\$ 3,927	\$ 3,928	\$ 3,930	\$ 3,932	\$ 3,933
Interest Earnings Administration Fund	4,573	232	102	100	101	104	107	113	119	126	133	139
Total Revenues :	\$ 90,615	\$ 4,165	\$ 4,019	\$ 4,019	\$ 4,021	\$ 4,027	\$ 4,032	\$ 4,040	\$ 4,048	\$ 4,056	\$ 4,064	\$ 4,072

Disbursements												
Total Annual Expenditures :	\$ 90,615	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000

Ending Balance \$ 14,919 \$ 15,939 \$ 16,957 \$ 17,979 \$ 19,005 \$ 20,037 \$ 21,076 \$ 22,124 \$ 23,180 \$ 24,244 \$ 25,317

**COUNTY OF LOS ANGELES**  
**Regional Park and Open Space District**  
**Plan of Revenue and Expenditure**  
**Revenues and Expenditures (in thousands)**

Fiscal Year (Assessment Collections)	1993-2024	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
Calendar Year (Payments to Bondholders)	Totals	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>1. Debt Service &amp; Project Account</b>										
Beginning Balance		\$ 26,893	\$ 20,368	\$ 19,162	\$ 19,097	\$ 5,688	\$ 8,636	\$ 1,976	\$ 551	\$ 183
Collections										
Assessment Revenues	\$ 1,376,664	\$ 23,619	\$ 22,915	\$ 22,550	\$ 22,359	\$ 918	\$ 450	\$ 248	\$ 139	\$ 45
Reserve Fund Earnings and Releases	60,291	445	445	445	445	36,077	0	0	0	0
Interest Earnings	56,565	1,401	1,100	789	701	706	839	536	223	59
Allocation from O&M Fund	44,200	1,700	1,700	1,700	1,700	0	0	0	0	0
Total Collections Available (plus Balance) :		\$ 54,058	\$ 46,528	\$ 44,647	\$ 44,302	\$ 43,388	\$ 9,924	\$ 2,759	\$ 913	\$ 286
Disbursements										
Debt Service	\$ 839,145	\$ 15,729	\$ 15,731	\$ 15,729	\$ 15,731	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Pay-As-You-Go Outlays	305,321	0	0	0	0	0	0	0	0	0
Total Annual Expenditures :	\$ 1,144,465	\$ 15,729	\$ 15,731	\$ 15,729	\$ 15,731	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Ending Balance (prior to Excess Funds Deposit)		\$ 38,329	\$ 30,797	\$ 28,918	\$ 28,571	\$ 43,388	\$ 9,924	\$ 2,759	\$ 913	\$ 286
Available Excess (Section 24)		\$ 14,544	\$ 12,276	\$ 28,604	\$ 43,440	\$ 9,936	\$ 2,760	\$ 912	\$ 284	\$ 0
Excess Funds Determined	\$ 393,196	17,962	11,635	9,821	22,883	34,752	7,949	2,208	730	227
Deposit to Excess Funds Account	\$ 393,196	17,962	11,635	9,821	22,883	34,752	7,949	2,208	730	227
Ending Balance (after Excess Funds Deposit)		\$ 20,368	\$ 19,162	\$ 19,097	\$ 5,688	\$ 8,636	\$ 1,976	\$ 551	\$ 183	\$ 59
<b>2. Bond Project Summary</b>										
Beginning Balance		\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Collections										
Bond Proceeds	\$ 473,615	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Reserve Fund Earnings and Releases	0	0	0	0	0	0	0	0	0	0
Allocated to Arbitrage Rebate Reserve	4,246	0	0	0	0	0	0	0	0	0
Transfer out of Arbitrage Rebate Reserve	4,246	0	0	0	0	0	0	0	0	0
Interest Earnings on Proceeds	79,234	0	0	0	0	0	0	0	0	0
Total Cash Available :		\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Disbursements										
Deposit to Arbitrage Rebate Reserve for IRS	\$ 4,246	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Reconciliation of Balances	1,579	0	0	0	0	0	0	0	0	0
Arbitrage Rebate Payment to IRS	1,836	0	0	0	0	0	0	0	0	0
Capital Outlays	553,679	0	0	0	0	0	0	0	0	0
Total Disbursements :		\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Ending Balance		\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

**COUNTY OF LOS ANGELES**  
**Regional Park and Open Space District**  
**Plan of Revenue and Expenditure**  
**Revenues and Expenditures (in thousands)**

Fiscal Year (Assessment Collections)	1993-2024	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
Calendar Year (Payments to Bondholders)	Totals	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>3. Excess Funds Account</b>										
Beginning Balance		\$ 87,290	\$ 77,517	\$ 52,427	\$ 30,437	\$ 38,522	\$ 62,546	\$ 54,142	\$ 27,533	\$ 6,912
<b>Collections</b>										
Deposit from Revenue Account	\$ 393,196	\$ 17,962	\$ 11,635	\$ 9,821	\$ 22,883	\$ 34,752	\$ 7,949	\$ 2,208	\$ 730	\$ 227
Reserve Fund Earnings	0	0	0	0	0	0	0	0	0	0
Total Excess Funds Available :	\$ 393,196	\$ 17,962	\$ 11,635	\$ 9,821	\$ 22,883	\$ 34,752	\$ 7,949	\$ 2,208	\$ 730	\$ 227
<b>Disbursements</b>										
Project Expenditures (Available Excess)	\$ 391,135	\$ 27,734	\$ 36,725	\$ 31,811	\$ 14,798	\$ 10,728	\$ 16,352	\$ 28,818	\$ 21,350	\$ 5,078
Total Annual Excess Funds Allocation :	\$ 391,135	\$ 27,734	\$ 36,725	\$ 31,811	\$ 14,798	\$ 10,728	\$ 16,352	\$ 28,818	\$ 21,350	\$ 5,078
Ending Balance		\$ 77,517	\$ 52,427	\$ 30,437	\$ 38,522	\$ 62,546	\$ 54,142	\$ 27,533	\$ 6,912	\$ 2,061
Beginning Balance		\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Collections</b>										
Bond Proceeds	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Reserve Fund Earnings and Releases	0	0	0	0	0	0	0	0	0	0
Interest Earnings on Proceeds	0	0	0	0	0	0	0	0	0	0
Total Cash Available (plus Balance) :	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Disbursements</b>										
Project Expenditures at 80%	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
O&M Expenditures at 20%	0	0	0	0	0	0	0	0	0	0
Total Disbursements :	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Ending Balance		\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>4. All Project Summary</b>										
Bond-Financed Improvements	\$ 553,679	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Pay-As-You-Go Improvements	305,321	0	0	0	0	0	0	0	0	0
Total Project Outlays :	\$ 859,000	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Cumulative Project Outlays		\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000
Project Expenditures - Excess Allocations	\$ 391,135	\$ 27,734	\$ 36,725	\$ 31,811	\$ 14,798	\$ 10,728	\$ 16,352	\$ 28,818	\$ 21,350	\$ 5,078
Project Outlays	859,000	0	0	0	0	0	0	0	0	0
Total Project Expenditures :	\$ 1,250,135	\$ 27,734	\$ 36,725	\$ 31,811	\$ 14,798	\$ 10,728	\$ 16,352	\$ 28,818	\$ 21,350	\$ 5,078

**COUNTY OF LOS ANGELES**  
**Regional Park and Open Space District**  
**Plan of Revenue and Expenditure**  
**Revenues and Expenditures (in thousands)**

Fiscal Year (Assessment Collections)	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
Calendar Year (Payments to Bondholders)	2016	2017	2018	2019	2020	2021	2022	2023	2024
1993-2024									
Totals									

**5. Operations and Maintenance Account**  
Beginning Balance

Collections									
Annual Assessment Revenues	\$ 258,125	\$ 4,428	\$ 4,297	\$ 4,228	\$ 4,192	\$ 172	\$ 84	\$ 46	\$ 26
Transfer from Administration Account	5,140	0	0	0	0	0	0	0	0
Interest Earnings O&M Fund	43,835	1,486	1,538	1,590	1,641	1,680	1,703	1,726	1,748
Total Revenues :	\$ 307,099	\$ 5,915	\$ 5,835	\$ 5,818	\$ 5,834	\$ 1,852	\$ 1,788	\$ 1,772	\$ 1,774

Disbursements									
Annual O&M Expenditures	\$ 114,407	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Allocation to Project & Debt Service Fund	44,200	1,700	1,700	1,700	1,700	0	0	0	0
Total Annual Expenditures :	\$ 158,607	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 0	\$ 0	\$ 0	\$ 0

Ending Balance \$ 122,002 \$ 126,137 \$ 130,255 \$ 134,389 \$ 136,241 \$ 138,029 \$ 139,801 \$ 141,574 \$ 148,493

**6. Administration Account**  
Beginning Balance

Collections									
Annual Assessment Revenues	\$ 86,042	\$ 1,476	\$ 1,432	\$ 1,409	\$ 1,397	\$ 57	\$ 28	\$ 15	\$ 9
Interest Earnings Administration Fund	4,573	154	145	136	127	122	105	87	69
Total Revenues :	\$ 90,615	\$ 1,630	\$ 1,577	\$ 1,546	\$ 1,525	\$ 180	\$ 133	\$ 102	\$ 77

Disbursements

Total Annual Expenditures : \$ 90,615 \$ 3,000 \$ 3,000 \$ 3,000 \$ 3,000 \$ 3,000 \$ 3,000 \$ 3,000 \$ 3,000 \$ 8,140

Ending Balance \$ 23,947 \$ 22,524 \$ 21,070 \$ 19,594 \$ 16,774 \$ 13,907 \$ 11,009 \$ 8,087 \$ 0



**COUNTY OF LOS ANGELES**  
**Regional Park and Open Space District**  
**Plan of Revenue and Expenditure**  
**Cash Flow Summary (in thousands)**

Fiscal Year (Assessment Collections)	1993-2024	1993-94	1994-95	1995-96	1996-97	1997-98	1998-99	1999-00	2000-01	2001-02	2002-03	2003-04
Calendar Year (Payments to Bondholders)	Totals	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004

**I. Consolidated Debt Service & Project Account**  
**Beginning Balance**

	\$	0	\$ 148,989	\$ 135,413	\$ 109,281	\$ 61,629	\$ 344,883	\$ 313,092	\$ 275,440	\$ 225,603	\$ 160,077	\$ 145,086
<b>Collections</b>												
Assessment Revenues	\$	1,376,664	\$ 36,880	\$ 38,852	\$ 41,111	\$ 41,299	\$ 60,942	\$ 61,546	\$ 61,801	\$ 62,152	\$ 62,048	\$ 62,747
Reserve Fund Earnings and Releases		60,291	0	0	0	0	0	0	0	0	0	0
Interest Earnings		56,565	251	510	1,800	2,656	3,690	4,330	5,745	6,610	4,706	3,326
Sub-Total, Revenues from Assessments :	\$	1,493,521	\$ 37,131	\$ 39,362	\$ 42,911	\$ 43,955	\$ 64,632	\$ 65,877	\$ 67,547	\$ 68,762	\$ 66,754	\$ 66,073

	\$	473,615	\$ 156,548	\$ 0	\$ 0	\$ 0	\$ 317,067	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
<b>Bond Proceeds</b>												
Reserve Fund Earnings and Releases		0	0	0	0	0	0	0	0	0	0	0
Transfer from Arbitrage Rebate Reserve		4,246	0	0	0	0	0	0	0	0	0	4,021
Interest Earnings on Bond Proceeds		79,234	602	6,796	8,114	3,412	12,149	16,440	12,187	11,435	4,639	2,073
Sub-Total, Revenues from Bonds :	\$	557,094	\$ 157,150	\$ 6,796	\$ 8,114	\$ 3,412	\$ 329,216	\$ 16,440	\$ 12,187	\$ 11,435	\$ 4,639	\$ 6,094

Allocation from O&M Fund	\$	44,200	\$ 0	\$ 3,400	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700
Total Collections Available :	\$	194,280	\$ 198,547	\$ 188,138	\$ 158,347	\$ 457,177	\$ 428,899	\$ 394,525	\$ 357,337	\$ 298,696	\$ 233,944	\$ 213,168

Total Annual Collections	\$	2,094,815	\$ 194,280	\$ 49,558	\$ 52,725	\$ 49,067	\$ 395,548	\$ 84,017	\$ 81,434	\$ 81,897	\$ 73,093	\$ 73,867
Total Cumulative Collections			194,280	243,839	296,564	345,630	741,178	825,195	906,628	988,525	1,061,618	1,135,485

<b>Disbursements</b>												
Debt Service	\$	839,145	\$ 0	\$ 15,826	\$ 15,151	\$ 15,149	\$ 48,678	\$ 48,680	\$ 48,678	\$ 39,227	\$ 39,227	\$ 39,229
Bond Funded Outlays		553,679	17,210	35,686	52,052	58,080	56,766	56,453	66,959	75,179	57,994	40,344
Arbitrage Rebate Payment		1,836	0	0	0	0	0	0	0	0	0	1,836
Pay-As-You-Go Outlays		305,321	28,081	11,622	11,655	23,489	6,850	10,675	3,449	7,877	1,018	3,354
Total Annual Disbursements :	\$	1,699,981	\$ 45,291	\$ 63,134	\$ 78,858	\$ 96,718	\$ 112,294	\$ 115,807	\$ 119,085	\$ 131,734	\$ 98,239	\$ 84,762

Ending Balance (prior to Excess Funds Deposit)	\$	148,989	\$ 135,413	\$ 109,281	\$ 61,629	\$ 344,883	\$ 313,092	\$ 275,440	\$ 225,603	\$ 200,457	\$ 149,182	\$ 135,901
Deposit to Excess Funds Account		0	0	0	0	0	0	0	0	40,380	4,096	0
Ending Balance (after Excess Funds Deposit)		148,989	135,413	109,281	61,629	344,883	313,092	275,440	225,603	160,077	145,086	135,901

Cumulative Projects Funded (prior to Available Excess)	\$	45,291	\$ 92,599	\$ 156,306	\$ 237,875	\$ 301,492	\$ 368,619	\$ 439,027	\$ 522,083	\$ 581,095	\$ 624,793	\$ 662,832
Cumulative Projects Funded (from Available Excess)		0	0	0	0	0	0	0	0	4,335	7,190	10,578
Cumulative Projects Funded		45,291	92,599	156,306	237,875	301,492	368,619	439,027	522,083	585,430	631,983	673,410

**COUNTY OF LOS ANGELES**  
**Regional Park and Open Space District**  
**Plan of Revenue and Expenditure**  
**Cash Flow Summary (in thousands)**

Fiscal Year (Assessment Collections) Calendar Year (Payments to Bondholders)	1993-2024 Totals	1993-94 1994	1994-95 1995	1995-96 1996	1996-97 1997	1997-98 1998	1998-99 1999	1999-00 2000	2000-01 2001	2001-02 2002	2002-03 2003	2003-04 2004											
II. Operations and Maintenance Account																							
Beginning Balance		\$	0	\$	6,996	\$	11,264	\$	16,498	\$	22,057	\$	29,952	\$	38,191	\$	46,975	\$	50,593	\$	54,979	\$	57,635
Collections																							
Annual Assessment Revenues	\$ 258,125	\$	6,915	\$	7,285	\$	7,708	\$	7,743	\$	11,427	\$	11,540	\$	11,588	\$	11,653	\$	11,634	\$	11,765	\$	11,822
Transfer from Administration Account	5,140	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest Earnings O&M Fund	43,835	81	424	766	1,056	1,436	1,763	2,336	2,868	1,819	4,330	748											
Total Annual Revenues :	\$ 307,099	\$	6,996	\$	7,708	\$	8,474	\$	8,799	\$	12,863	\$	13,303	\$	13,924	\$	14,521	\$	13,452	\$	16,096	\$	12,570
Disbursements																							
Annual O&M Expenditures	\$ 114,407	\$	0	\$	40	\$	1,540	\$	1,540	\$	3,268	\$	3,364	\$	3,440	\$	9,203	\$	7,367	\$	11,739	\$	10,616
Allocation to Project & Debt Service Fund	44,200	0	3,400	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700											
Total Annual Disbursements :	\$ 158,607	\$	0	\$	3,440	\$	3,240	\$	3,240	\$	4,968	\$	5,064	\$	5,140	\$	10,903	\$	9,067	\$	13,439	\$	12,316
Ending Balance		\$	6,996	\$	11,264	\$	16,498	\$	22,057	\$	29,952	\$	38,191	\$	46,975	\$	50,593	\$	54,979	\$	57,635	\$	57,888
III. Administration Account																							
Beginning Balance		\$	0	\$	257	\$	584	\$	1,274	\$	1,882	\$	3,646	\$	5,345	\$	6,972	\$	8,745	\$	10,355	\$	11,960
Collections																							
Annual Assessment Revenues	\$ 86,042	\$	2,305	\$	2,428	\$	2,569	\$	2,581	\$	3,809	\$	3,847	\$	3,863	\$	3,884	\$	3,878	\$	3,922	\$	3,941
Interest Earnings Administration Fund	4,573	13	41	58	89	138	225	346	474	335	320	163											
Total Annual Revenues :	\$ 90,615	\$	2,318	\$	2,469	\$	2,628	\$	2,670	\$	3,947	\$	4,072	\$	4,209	\$	4,358	\$	4,213	\$	4,241	\$	4,104
Disbursements																							
Total Annual Expenditures :	\$ 90,615	\$	2,061	\$	2,142	\$	1,938	\$	2,062	\$	2,183	\$	2,373	\$	2,581	\$	2,586	\$	2,603	\$	2,636	\$	2,309
Ending Balance		\$	257	\$	584	\$	1,274	\$	1,882	\$	3,646	\$	5,345	\$	6,972	\$	8,745	\$	10,355	\$	11,960	\$	13,754

**COUNTY OF LOS ANGELES**  
**Regional Park and Open Space District**  
**Plan of Revenue and Expenditure**  
**Cash Flow Summary (in thousands)**

Fiscal Year (Assessment Collections)	1993-2024	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
Calendar Year (Payments to Bondholders)	Totals	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>I. Consolidated Debt Service &amp; Project Account</b>												
Beginning Balance		\$ 135,901	\$ 113,671	\$ 51,379	\$ 34,257	\$ 38,278	\$ 36,150	\$ 40,952	\$ 42,574	\$ 43,590	\$ 44,489	\$ 45,340
<b>Collections</b>												
Assessment Revenues	\$ 1,376,664	\$ 62,932	\$ 62,675	\$ 62,702	\$ 62,724	\$ 62,764	\$ 62,802	\$ 62,828	\$ 62,854	\$ 62,879	\$ 62,905	\$ 62,931
Reserve Fund Earnings and Releases	60,291	0	445	445	18,425	445	445	445	445	445	445	445
Interest Earnings	56,565	2,379	1,532	866	766	786	935	1,157	1,344	1,452	1,485	1,614
Sub-Total, Revenues from Assessments :	\$ 1,493,521	\$ 65,311	\$ 64,652	\$ 64,013	\$ 81,915	\$ 63,996	\$ 64,182	\$ 64,430	\$ 64,643	\$ 64,776	\$ 64,836	\$ 64,990
<b>Bond Proceeds</b>												
Reserve Fund Earnings and Releases	\$ 473,615	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Transfer from Arbitrage Rebate Reserve	4,246	1	0	0	0	0	0	0	0	0	0	0
Interest Earnings on Bond Proceeds	79,234	549	0	0	0	0	0	0	0	0	0	0
Sub-Total, Revenues from Bonds :	\$ 557,094	\$ 550	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Allocation from O&M Fund	\$ 44,200	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700
Total Collections Available :		\$ 203,462	\$ 180,023	\$ 117,093	\$ 117,872	\$ 103,974	\$ 102,032	\$ 107,082	\$ 108,917	\$ 110,066	\$ 111,025	\$ 112,030
Total Annual Collections	\$ 2,094,815	\$ 67,561	\$ 66,352	\$ 65,713	\$ 83,615	\$ 65,696	\$ 65,882	\$ 66,130	\$ 66,343	\$ 66,476	\$ 66,536	\$ 66,690
Total Cumulative Collections		1,271,129	1,337,481	1,403,194	1,486,809	1,552,505	1,618,387	1,684,517	1,750,860	1,817,336	1,883,872	1,950,562
<b>Disbursements</b>												
Debt Service	\$ 839,145	\$ 38,385	\$ 38,073	\$ 38,074	\$ 37,897	\$ 37,896	\$ 37,896	\$ 37,894	\$ 37,897	\$ 37,897	\$ 37,896	\$ 37,897
Bond Funded Outlays	553,679	758	0	0	0	0	0	0	0	0	0	0
Arbitrage Rebate Payment	1,836	0	0	0	0	0	0	0	0	0	0	0
Pay-As-You-Go Outlays	305,321	40,930	67,601	40,170	23,569	23,140	0	0	0	0	0	0
Total Annual Disbursements :	\$ 1,699,981	\$ 80,072	\$ 105,674	\$ 78,244	\$ 61,466	\$ 61,036	\$ 37,896	\$ 37,894	\$ 37,897	\$ 37,897	\$ 37,896	\$ 37,897
Ending Balance (prior to Excess Funds Deposit)	\$ 123,389	\$ 74,349	\$ 38,849	\$ 56,406	\$ 42,938	\$ 64,136	\$ 69,189	\$ 71,020	\$ 71,020	\$ 72,169	\$ 73,128	\$ 74,132
Deposit to Excess Funds Account	9,718	22,970	4,592	18,128	6,787	23,184	26,614	26,614	27,430	27,680	27,789	45,661
Ending Balance (after Excess Funds Deposit)	113,671	51,379	34,257	38,278	36,150	40,952	42,574	43,590	44,489	45,340	46,340	48,472
Cumulative Projects Funded (prior to Available Excess)	\$ 704,520	\$ 772,121	\$ 812,291	\$ 835,860	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000
Cumulative Projects Funded (from Available Excess)	12,410	44,476	49,335	65,679	79,460	90,820	103,278	118,263	143,163	170,185	197,740	245,740
Cumulative Projects Funded	716,930	816,597	861,626	901,539	938,460	949,820	962,278	977,263	1,002,163	1,029,185	1,056,740	1,104,740

**COUNTY OF LOS ANGELES**  
**Regional Park and Open Space District**  
**Plan of Revenue and Expenditure**  
**Cash Flow Summary (in thousands)**

Fiscal Year (Assessment Collections) Calendar Year (Payments to Bondholders)	1993-2024 Totals	2004-05 2005	2005-06 2006	2006-07 2007	2007-08 2008	2008-09 2009	2009-10 2010	2010-11 2011	2011-12 2012	2012-13 2013	2013-14 2014	2014-15 2015
<b>II. Operations and Maintenance Account</b>												
Beginning Balance		\$ 57,888	\$ 56,490	\$ 61,770	\$ 65,612	\$ 71,272	\$ 78,083	\$ 85,223	\$ 91,726	\$ 94,889	\$ 101,236	\$ 109,542
Collections												
Annual Assessment Revenues	\$ 258,125	\$ 11,800	\$ 11,752	\$ 11,757	\$ 11,761	\$ 11,768	\$ 11,775	\$ 11,780	\$ 11,785	\$ 11,790	\$ 11,795	\$ 11,800
Transfer from Administration Account	5,140	0	0	0	0	0	0	0	0	0	0	0
Interest Earnings O&M Fund	43,835	760	743	809	857	928	1,013	1,102	1,183	1,223	1,302	1,406
Total Annual Revenues :	\$ 307,099	\$ 12,560	\$ 12,494	\$ 12,566	\$ 12,618	\$ 12,696	\$ 12,788	\$ 12,882	\$ 12,968	\$ 13,013	\$ 13,097	\$ 13,206
Disbursements												
Annual O&M Expenditures	\$ 114,407	\$ 12,259	\$ 5,515	\$ 7,023	\$ 5,258	\$ 4,185	\$ 3,949	\$ 4,679	\$ 8,105	\$ 4,966	\$ 3,090	\$ 3,261
Allocation to Project & Debt Service Fund	44,200	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700
Total Annual Disbursements :	\$ 158,607	\$ 13,959	\$ 7,215	\$ 8,723	\$ 6,958	\$ 5,885	\$ 5,649	\$ 6,379	\$ 9,805	\$ 6,666	\$ 4,790	\$ 4,961
Ending Balance		\$ 56,490	\$ 61,770	\$ 65,612	\$ 71,272	\$ 78,083	\$ 85,223	\$ 91,726	\$ 94,889	\$ 101,236	\$ 109,542	\$ 117,787
<b>III. Administration Account</b>												
Beginning Balance		\$ 13,754	\$ 14,919	\$ 15,939	\$ 16,957	\$ 17,979	\$ 19,005	\$ 20,037	\$ 21,076	\$ 22,124	\$ 23,180	\$ 24,244
Collections												
Annual Assessment Revenues	\$ 86,042	\$ 3,933	\$ 3,917	\$ 3,919	\$ 3,920	\$ 3,923	\$ 3,925	\$ 3,927	\$ 3,928	\$ 3,930	\$ 3,932	\$ 3,933
Interest Earnings Administration Fund	4,573	232	102	100	101	104	107	113	119	126	133	139
Total Annual Revenues :	\$ 90,615	\$ 4,165	\$ 4,019	\$ 4,019	\$ 4,021	\$ 4,027	\$ 4,032	\$ 4,040	\$ 4,048	\$ 4,056	\$ 4,064	\$ 4,072
Disbursements												
Total Annual Expenditures :	\$ 90,615	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000
Ending Balance		\$ 14,919	\$ 15,939	\$ 16,957	\$ 17,979	\$ 19,005	\$ 20,037	\$ 21,076	\$ 22,124	\$ 23,180	\$ 24,244	\$ 25,317

**COUNTY OF LOS ANGELES**  
**Regional Park and Open Space District**  
**Plan of Revenue and Expenditure**  
**Cash Flow Summary (in thousands)**

Fiscal Year (Assessment Collections)	1993-2024	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
Calendar Year (Payments to Bondholders)	Totals	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>I. Consolidated Debt Service &amp; Project Account</b>										
Beginning Balance		\$ 28,472	\$ 21,946	\$ 20,741	\$ 20,675	\$ 7,266	\$ 10,214	\$ 3,554	\$ 2,130	\$ 1,762
<b>Collections</b>										
Assessment Revenues	\$ 1,376,664	\$ 23,619	\$ 22,915	\$ 22,550	\$ 22,359	\$ 918	\$ 450	\$ 248	\$ 139	\$ 45
Reserve Fund Earnings and Releases	60,291	445	445	445	445	36,077	0	0	0	0
Interest Earnings	56,565	1,401	1,100	789	701	706	839	536	223	59
Sub-Total, Revenues from Assessments :	\$ 1,493,521	\$ 25,465	\$ 24,461	\$ 23,785	\$ 23,505	\$ 37,700	\$ 1,289	\$ 783	\$ 362	\$ 103
<b>Bond Proceeds</b>										
Reserve Fund Earnings and Releases	\$ 473,615	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Transfer from Arbitrage Rebate Reserve	4,246	0	0	0	0	0	0	0	0	0
Interest Earnings on Bond Proceeds	79,234	0	0	0	0	0	0	0	0	0
Sub-Total, Revenues from Bonds :	\$ 557,094	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Allocation from O&M Fund	\$ 44,200	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Total Collections Available :		\$ 55,637	\$ 48,107	\$ 46,225	\$ 45,881	\$ 44,966	\$ 11,503	\$ 4,338	\$ 2,492	\$ 1,865
Total Annual Collections	\$ 2,094,815	\$ 27,165	\$ 26,161	\$ 25,485	\$ 25,205	\$ 37,700	\$ 1,289	\$ 783	\$ 362	\$ 103
Total Cumulative Collections		1,977,728	2,003,888	2,029,373	2,054,578	2,092,278	2,093,567	2,094,350	2,094,712	2,094,815
<b>Disbursements</b>										
Debt Service	\$ 839,145	\$ 15,729	\$ 15,731	\$ 15,729	\$ 15,731	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Bond Funded Outlays	553,679	0	0	0	0	0	0	0	0	0
Arbitrage Rebate Payment	1,836	0	0	0	0	0	0	0	0	0
Pay-As-You-Go Outlays	305,321	0	0	0	0	0	0	0	0	0
Total Annual Disbursements :	\$ 1,699,981	\$ 15,729	\$ 15,731	\$ 15,729	\$ 15,731	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Ending Balance (prior to Excess Funds Deposit)		\$ 39,908	\$ 32,376	\$ 30,496	\$ 30,150	\$ 44,966	\$ 11,503	\$ 4,338	\$ 2,492	\$ 1,865
Deposit to Excess Funds Account	\$ 393,196	17,962	11,635	9,821	22,883	34,752	7,949	2,208	730	227
Ending Balance (after Excess Funds Deposit)		21,946	20,741	20,675	7,266	10,214	3,554	2,130	1,762	1,638
Cumulative Projects Funded (prior to Available Excess)		\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000	\$ 859,000
Cumulative Projects Funded (from Available Excess)		225,475	262,199	294,011	308,809	319,537	335,889	364,707	386,057	391,135
Cumulative Projects Funded		1,084,475	1,121,199	1,153,011	1,167,809	1,178,537	1,194,889	1,223,707	1,245,057	1,250,135

**COUNTY OF LOS ANGELES**  
**Regional Park and Open Space District**  
**Plan of Revenue and Expenditure**  
**Cash Flow Summary (in thousands)**

Fiscal Year (Assessment Collections)	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24
Calendar Year (Payments to Bondholders)	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>II. Operations and Maintenance Account</b>									
Beginning Balance	\$ 117,787	\$ 122,002	\$ 126,137	\$ 130,255	\$ 134,389	\$ 136,241	\$ 138,029	\$ 139,801	\$ 141,574
Collections									
Annual Assessment Revenues	\$ 4,428	\$ 4,297	\$ 4,228	\$ 4,192	\$ 172	\$ 84	\$ 46	\$ 26	\$ 8
Transfer from Administration Account	0	0	0	0	0	0	0	0	5,140
Interest Earnings O&M Fund	1,486	1,538	1,590	1,641	1,680	1,703	1,726	1,748	1,770
Total Annual Revenues :	\$ 5,915	\$ 5,835	\$ 5,818	\$ 5,834	\$ 1,852	\$ 1,788	\$ 1,772	\$ 1,774	\$ 6,918
Disbursements									
Annual O&M Expenditures	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Allocation to Project & Debt Service Fund	1,700	1,700	1,700	1,700	0	0	0	0	0
Total Annual Disbursements :	\$ 1,700	\$ 1,700	\$ 1,700	\$ 1,700	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Ending Balance	\$ 122,002	\$ 126,137	\$ 130,255	\$ 134,389	\$ 136,241	\$ 138,029	\$ 139,801	\$ 141,574	\$ 148,493
<b>III. Administration Account</b>									
Beginning Balance	\$ 25,317	\$ 23,947	\$ 22,524	\$ 21,070	\$ 19,594	\$ 16,774	\$ 13,907	\$ 11,009	\$ 8,087
Collections									
Annual Assessment Revenues	\$ 1,476	\$ 1,432	\$ 1,409	\$ 1,397	\$ 57	\$ 28	\$ 15	\$ 9	\$ 3
Interest Earnings Administration Fund	154	145	136	127	122	105	87	69	51
Total Annual Revenues :	\$ 1,630	\$ 1,577	\$ 1,546	\$ 1,525	\$ 180	\$ 133	\$ 102	\$ 77	\$ 53
Disbursements									
Total Annual Expenditures :	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 8,140
Ending Balance	\$ 23,947	\$ 22,524	\$ 21,070	\$ 19,594	\$ 16,774	\$ 13,907	\$ 11,009	\$ 8,087	\$ 0

**ATTACHMENT II**

**ATTACHMENT III**

**ATTACHMENT IV**

## ALLOCATION OF EXCESS FUNDS

## REALLOCATION OF PRIOR YEAR EXCESS FUNDS\*

Allocation Category	1st District	2nd District	3rd District	4th District	5th District	Category Total
Specified Projects "Big 5"	\$4,264,474	\$0	\$827,474	\$4,177,474	\$867,474	\$10,136,898
Cities	\$437,350	\$437,310	\$1,933,737	\$653,737	\$437,311	\$3,899,445
County	\$437,350	\$637,310	\$2,433,737	\$468,737	\$437,311	\$4,414,445
Competitive	\$109,883	\$1,083,883	\$1,083,883	\$1,083,883	\$1,083,883	\$4,445,416
District Total	\$5,249,058	\$2,158,503	\$6,278,832	\$6,383,832	\$2,825,979	\$22,896,204

\*1999-2004



***Allocation to County Projects***  
**As of May 31, 2005**

***First Supervisorial District***

Various 1st District Parks	245,000.00
(Includes transfer of \$70,000 from Mayberry Park)	

***Second Supervisorial District***

Various 2nd District Parks	200,000.00
(Reallocation of La Brea Greenbelt Acquisition)	

***Third Supervisorial District***

None

***Fourth Supervisorial District***

Various 4th District Parks	315,000.00
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***Fifth Supervisorial District***

None

<b><i>Total Allocated to County Projects</i></b>	<b>\$ 760,000.00</b>
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Los Angeles County  
Regional Park and Open Space District  
**STATUS OF EXCESS FUNDS**  
As of April 30, 2005

Allocation Category	Cumulative Available	Total Board Allocations	Unallocated Balance	Grants Awarded	Grants Paid
<b>1st District</b>					
"Big 5" *	\$ 4,877,474	\$ (613,000)	\$ 4,264,474	\$ 613,000	\$ 357,286
Cities	\$ 2,438,737	\$ (2,001,387)	\$ 437,350	\$ 2,001,387	\$ 891,844
County	\$ 2,438,737	\$ (2,001,387)	\$ 437,350	\$ 2,001,387	\$ 1,358,000
Competitive	\$ 1,083,883	\$ (974,000)	\$ 109,883	\$ 974,000	\$ 702,301
District Total	\$ 10,838,832	\$ (5,589,774)	\$ 5,249,058	\$ 5,589,774	\$ 3,309,431
<b>2nd District</b>					
"Big 5" *	\$ 4,877,474	\$ (4,877,474)	\$ -	\$ 200,000	
Cities	\$ 2,438,737	\$ (2,001,427)	\$ 437,310	\$ 2,001,427	\$ 80,000
County	\$ 2,438,737	\$ (1,801,427)	\$ 637,310	\$ 1,801,427	\$ 8,399
Competitive	\$ 1,083,883	\$ -	\$ 1,083,883	\$ -	
District Total	\$ 10,838,832	\$ (8,680,329)	\$ 2,158,503	\$ 4,002,854	\$ 88,399
<b>3rd District</b>					
"Big 5" *	\$ 5,377,474	\$ (4,550,000)	\$ 827,474	\$ 4,050,000	\$ 4,050,000
Cities	\$ 1,938,737	\$ (5,000)	\$ 1,933,737	\$ 5,000	
County	\$ 2,438,737	\$ (5,000)	\$ 2,433,737	\$ 5,000	
Competitive	\$ 1,083,883	\$ -	\$ 1,083,883	\$ -	
District Total	\$ 10,838,832	\$ (4,560,000)	\$ 6,278,832	\$ 4,060,000	\$ 4,050,000
<b>4th District</b>					
"Big 5" *	\$ 4,377,474	\$ (200,000)	\$ 4,177,474	\$ 200,000	
Cities	\$ 2,938,737	\$ (2,285,000)	\$ 653,737	\$ 2,285,000	\$ 713,374
County	\$ 2,438,737	\$ (1,970,000)	\$ 468,737	\$ 1,970,000	
Competitive	\$ 1,083,883	\$ -	\$ 1,083,883	\$ -	
District Total	\$ 10,838,832	\$ (4,455,000)	\$ 6,383,832	\$ 4,455,000	\$ 713,374
<b>5th District</b>					
"Big 5" *	\$ 4,877,474	\$ (4,010,000)	\$ 867,474	\$ 4,010,000	\$ 3,316,598
Cities	\$ 2,438,737	\$ (2,001,427)	\$ 437,310.60	\$ 2,001,427	\$ 651,835
County	\$ 2,438,737	\$ (2,001,427)	\$ 437,310.60	\$ 1,501,427	
Competitive	\$ 1,083,883	\$ -	\$ 1,083,883	\$ -	
District Total	\$ 10,838,832	\$ (8,012,853)	\$ 2,825,979	\$ 7,512,853	\$ 3,968,433
<b>Total</b>					
"Big 5" *	\$ 24,387,372	\$ (14,250,474)	\$ 10,136,898	\$ 9,073,000	\$ 7,723,884
Cities	\$ 12,193,686	\$ (8,294,241)	\$ 3,899,445	\$ 8,294,241	\$ 2,337,053
County	\$ 12,193,686	\$ (7,779,241)	\$ 4,414,445	\$ 7,279,241	\$ 1,366,399
Competitive	\$ 5,419,416	\$ (974,000)	\$ 4,445,416	\$ 974,000	\$ 702,301
District Total	\$ 54,194,160	\$ (31,297,956)	\$ 22,896,204	\$ 25,620,481	\$ 12,129,637